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American Railroad Journal.

New York Saturday, January 29, 1870.

From the Milwaukee Wisconsin, Jan. 15.

West Wisconsin Railroad.

The opening of the Second Division of the West Wisconsin Railroad, from Black River Falls to Augusta, took place last week, and adds another link to the great railway system of Milwaukee. There are few roads in the country that are being built more quietly, yet at the same time more surely and more substantially, than the West Wisconsin. The road is to run from Tomah on the La Crosse Division of the St. Paul Road, to St. Paul, giving us an air line route to the latter city, and there connecting with the great chain of railroads being built from St. Paul in all directions. What is also of great importance to our city, the West Wisconsin is opening up to us a large portion of the Northwestern section of the state heretofore untouched by railroads, and will be the means of bringing to our door a large amount of business that we have never had before. This is plainly seen already. The road is built and running to Augusta a distance of sixty-six miles from Tomah and the business which comes over it is already large, exceeding the estimates made by, as well as the anticipations of those even well posted in the section. The road is now completed

to within twenty-five miles of Eau Claire, one of the most important towns in Northwestern Wisconsin, and the contract for this division has been let through, with assurances that by the first day of July next the cars will run to Eau Claire, when it will give an all-rail outlet to Milwaukee for the immense lumber and general business resources of the Northwest.

Our business men and our Chamber of Commerce have felt a deep interest in the welfare of the West Wisconsin Railroad, for they have seen in it one of our most important feeders, and they have watched with no little interest the progress made and the energy displayed by President BALDWIN and his assistants in crowding it through as they have.

The West Wisconsin Railroad has heretofore received attention in the columns of the *Wisconsin*, and on the occasion of the opening of the second division of the road, we may be excused for referring to so important an enterprise once more. The road, leaving Tomah, where it connects with the St. Paul road, runs in a northwesterly—air line—direction to St. Paul, a distance of one hundred and fifty miles. Already it has opened up the flourishing places of Snow's Mills, Warren's Mills, Rudd's Mills, Black River Falls, Wright's Station, Humbird and Augusta, and by July next will bring Eau Claire to us.

Black River Falls is thirty miles north of Tomah, sixty miles from Eau Claire and one hundred and ninety miles from Milwaukee. Four years ago it was incorporated a village and now it has a population of over 3,000. At this place are to be found the most extensive iron ore beds in the West, with ore of the best quality. There is every prospect that within a year or two there will be many blast furnaces in full operation. With the development of these iron mines added to the immense lumbering interests of the Black River country, there is nothing that can prevent the place from becoming one of the largest and most prosperous cities in Northwestern Wisconsin, and giving to the road a vast amount of business yearly. The immediate stations referred to are new towns that have grown up since railroad facilities have been afforded them, and all of them give promise of being lively towns.

Augusta is located on Bridge Creek, twenty-five miles from Eau Claire, thirty-five miles from Black River Falls, and is at present the terminus of the West Wisconsin Railroad, over which the first train passed on Monday morning last. It is a town of over two thousand inhabitants, and in the midst of a fine lumbering and agricultural region is enjoying a healthy growth. From Augusta stages now run daily on the arrival of the trains to Eau Claire, a distance of twenty-five miles, and these stages are carrying large numbers of passengers.

The managers of the West Wisconsin Railroad have done what no other line in the country, we believe, has. They have built and own and run their telegraph line along the road. Like everything they own, it is the best, with all the improvements, and in every detail substantial. Aside from the running of their own trains they do a private business which yields them a handsome income from the line.

The Land Grant of the road embraces 1,004,000 acres of the finest agricultural and timber lands on each side of the road through its entire length. These lands are very valuable and there is little doubt that now they will be taken up rapidly. In addition to this grant the counties through which the road runs have donated \$50,000 each to the road.

The bonds of the road have thus an excellent security. Aside from the large sums invested of the private means of the projectors, there is the road, sixty-six miles already completed, the land grant, the telegraph line, and all the property upon which this is a first mortgage to the bondholders. These bonds are sold at par in currency and pay an interest of seven per cent. in gold. The bonds are free from United States taxation, and are receivable at par for lands bought of the company and for shares taken in the stock of the Black River Iron Co.

The Chamber of Commerce of Milwaukee, have, as we have stated, ever felt a deep interest in the West Wisconsin Railroad, and looking upon it as one of our most important feeders, have extended to it on every occasion their countenance and support. On the occasion of the opening of the second division a delegation from the Chamber

made a trip over the road and to-day submitted the following report to the body.

To the President of the Milwaukee Chamber of Commerce:

Your committee having visited the West Wisconsin Railroad and passed over it from Tomah to Augusta, and thence by stage to Eau Claire, take great pleasure in saying that they found everything progressing satisfactorily. The project was inaugurated a few months since by Mr. D. A. BALDWIN and his associates, and before any appeal was made to the public they invested in it largely of their private means, not only making the entire surveys, but building the first division of the road from Tomah to Black River Falls, ironing and equipping it. They were thus enabled to show that they had the fullest confidence in the enterprise—that it would be one of profit, as well as of importance to the country and to our city. After reaching Black River Falls it was found that the business of the road was larger even than the most sanguine had anticipated, and the road has been built to Augusta almost entirely by private enterprise, and without soliciting city or town aid to any extent, and also without throwing upon the market any notable amount of the company's bonds. We were glad to note that the road is substantially built.

Of JACOB HUMBERT, who has had the building of the road in charge, it is sufficient to say that he is evidently an experienced railroad man. Extensively engaged in the construction of roads in South America, he brought to this a practical experience of great benefit, and he seems to have taken pride in making this work thorough in every detail. The road bed is level, and while economically constructed is strong and smooth, and the iron the well-known Fish joint rail. Although a new road, we have never seen a smoother one, and the care taken in building is such that no ordinary circumstances will cause breaks. In the culverts and bridges the engineering shows the practical good sense as well as the established skill of the builder. We examined somewhat at length the cost of building the road, and were certainly pleased at the economical manner in which it has been done, when compared with the work accomplished. In addition to the road, the company have built a substantial telegraph line along its way, which they own and run, and which will add materially to their receipts, from private business.

The statistics of the counties of Monroe, Jackson, Eau Claire, Dunn, Pierce, Buffalo, and St. Croix, through which the road runs, with their business, have been before presented to this body, and the figures are not unfamiliar to you. In this report we shall only call your attention to the immense iron resources of Black River Falls, and to the lumbering interests of the Northwest, which this road is opening up to us. It is a section which has long needed an outlet to Milwaukee, and through the efforts of President BALDWIN and his associates we are glad that we are so soon to have it. There are few sections of our state that show a more healthy growth and prosperity than the Northwest, and particularly is this the case on the line of and in the vicinity of this road. New towns are springing up, and agricultural lands, of which there are an abundance, are being rapidly settled. Our immigration statistics show that adopted citizens who are seeking a home in the new world, find lands in this section of our state that are admirably suited to their tastes, and which, under their energy and skill, will ere long make Northwestern Wisconsin as noted for her agricultural as she has been for her lumbering resources.

The West Wisconsin Road is not dependent solely upon the country through which it passes for its business. Great as this business must be, we have only to look forward to the few months when the road shall reach St. Paul, its northern terminus, to find that important connections await it. Among the roads waiting for such connections are the St. Paul and Pacific, now being

rapidly built to the Pacific coast, and in the hands of capitalists who will not let it linger. As soon as this connection is made much of the business of the Pacific road will naturally seek this air line route to Milwaukee and the East. The Lake Superior, and Mississippi road now being built from St. Paul to Lake Superior, will also make a most important connection, and so with the Valley, and other important roads, of which St. Paul is the centre, and all of which will give the West Wisconsin a share of their Milwaukee and Eastern business.

The West Wisconsin Road has a most extensive land grant which adds to its importance. This grant embraces much of the valuable agricultural and timber land of the Northwest. The company have wisely determined not to throw these lands into the market until they can realize a fair sum for them; but it appears to us that they must soon be taken up. Already arrangements have been made for settling a colony of some five thousand Swedes upon the lands, and this will form a nucleus which will be the means of bringing the lands into market, and realizing for the company a handsome sum for them. When properly managed, land grants are deemed sufficient to build a road, and in this case there seems the best of management.

To finish this road from Eau Claire to St. Paul, the company will throw upon the foreign market bonds to raise the necessary money. They do this in the fullest confidence that those investing will be fully secured. Aside from the valuable and well managed land grant, all of the private means invested, with so much of the road as is already built and to be built, is mortgaged, and upon this the bonds will have the first choice. It appears to us that this investment is one of the best that any railroad can offer, and is one that should meet a willing response from those who are looking for a good investment. Our State Legislature have been most liberal in their legislation for the road, and have given it all the aid and assistance in their power. Its business, already large, is rapidly increasing, and as the line penetrates the almost boundless wealth of the northwest, it cannot fail to open up a traffic that will be profitable to the road, and of great benefit to our city and state.

Signed:

T. MOWER,
Chairman of Com.

The report after being read was unanimously adopted as well as the following resolutions:

WHEREAS, This body has official information of the opening of the second division of the West Wisconsin Railroad, from Black River Falls to Augusta, and that the road is now opened and running trains regularly from Tomah to Augusta, a distance of sixty-six miles; and

WHEREAS, We have watched with no little interest the progress of a road which is opening to our city a section of the state heretofore not reached by our railroad system; therefore be it

Resolved, That the energy of President D. A. BALDWIN of the West Wisconsin Railroad, and his associates in carrying forward so important an enterprise for our state and city, entitles them to our confidence and respect.

Resolved, That the economical manner in which Mr. BALDWIN and his associates have built this road, and managed it and its large land grant, investing their private means until a solid and substantial basis has been gained, assures us that in appealing to capitalists for aid in the further construction they do so with every assurance that the investment will be a safe and profitable one.

Resolved, That the managers of the West Wisconsin Road in this enterprise of so great importance to our State and city, have the confidence of this body, and that we will extend to them all the aid in our power.

Resolved, That this report, with the resolutions attached, be entered upon our record, and that the newspapers of our city and the section of country interested be respectfully requested to publish the same.

Elkton and Massey's Railroad.

It is said that the Legislature of Maryland, now in session, will have before them a bill to incorporate the Elkton and Massey's Railroad, which will connect by a link of less than twenty miles the Philadelphia, Wilmington and Baltimore Railroad at Elkton, with the Kent Railroad and the Queen Anne's Railroad, at their junction at Massey's. From this place, running down the Queen Anne's Road, a point may be reached from which a branch road of seven miles will connect with the Maryland and Delaware Railroad—thus connecting Clayton, Delaware, and Easton and Oxford. Another short road will connect with the Dorchester Railroad. A strong effort is now being made through Cecil and Upper Kent county, in behalf of this project.

Providence and Worcester Railroad.

The earnings of this road for the years ending November 30, 1868 and 1869, were as follows:

	1868.	1869.
From passengers.....	\$287,473 25	\$324,224 40
" merchandise	419,537 98	461,852 23
" mails	5,157 50	3,745 68
" rents	4,793 71	3,183 37
" express	6,425 57	10,295 74
	\$723,388 01	\$793,301 42

Expenses, viz:

Maintenance of way....	\$190,993 85	\$159,270 39
Repairs of locomotives.	37,800 00	43,800 00
" cars.....	50,800 00	39,300 00
Fuel	73,688 28	75,923 71
Oil	7,126 83	7,895 41
Passenger department.	43,215 02	47,530 24
Freight	82,138 68	97,398 17
Local taxes.....	26,497 69	26,779 26
U. S. revenue taxes...	18,224 19	19,061 26
Interest	2,273 25	1,452 89
Rent to Milford and Woonsocket R. R. Co. (15 months).....		6,250 00
All other expenses....	51,533 44	63,522 09
	\$564,391 23	\$588,183 42

Net earnings.....\$158,996 78 \$205,118 00

Compared with the previous year the gross earnings of 1869 show an increase of \$69,913 41; with an increase in expenses of \$23,792 19—making the increase in net earnings, \$46,121 22.

The roadbed, superstructure and equipment are all now in such excellent condition that but a moderate sum will be required to keep them in repair for the next few years, compared with the last few. The double track has been extended to Blackstone, and has been in use for several months. Grading is now being done from Worcester towards Providence, and it is expected that some eight or ten miles will be in readiness for the superstructure in the course of the coming spring. The road will then have a double track about two-thirds its length, and will be operated with much greater facility and economy. The abutments of the bridges, and other masonry, are now being rebuilt throughout the entire line. About \$35,000 have been expended in the construction of passenger and freight stations, car house, etc. Three new locomotives have been added to the equipment, to replace three old ones sold; also sixty freight and two passenger cars. Two passenger, one box and thirteen coal cars have been rebuilt. Two dividends of five per cent. each, have been declared. One thousand shares of the capital stock have been sold, carrying the capital up to \$2,000,000, its authorized limit, and the proceeds

applied to building the second track and additional equipment.

The items to be accounted for since last report are as follows

Net earnings as above	\$205,118 00
Cash received for sales of 1,000 shares of the stock of the company.....	128,893 00
Materials on hand Nov. 30, 1868.....	144,639 36
Cash on hand Nov. 30, 1868.....	21,945 82
Dividends unpaid.....	1,029 00
Total	\$501,625 18
Accounted for as follows:	
Materials and labor for second track.....	\$101,126 45
New depot at Waterford.....	8,900 00
New freight house at Lonesdale.....	1,841 36
New engine house at Woonsocket....	944 91
Land purchased.....	3,805 62
Locomotives and cars.....	57,550 00
Dividend paid Jan. 1, 1869.....	76,000 00
" July 1, 1869.....	100,000 00
Materials on hand Nov. 30, 1869.....	104,439 80
Cash in bank.....	\$116,043 19
Note on hand.....	280 00
\$116,323 19	
Less due connecting lines	69,306 15
Total, as above.....	\$501,625 18

The company have 21 locomotives, 24 first-class, and 5 second-class passenger cars, 175 eight-wheel, and 76 four-wheel merchandise cars, 101 eight-wheel lumber cars, and 460 four-wheel coal cars.

Miles run by passenger trains, 166,710; by freight trains, 208,845; by other trains, 32,610—total, 408,165. Number of passengers carried, 1,379,960; do., carried one mile, 12,258,435. Tons of merchandise carried, 393,558; do., carried one mile, 12,300,450. Length of road in Massachusetts, 25.51 miles; do., in Rhode Island, 17.90 miles—total, 43.41 miles. Length of single track, 26 miles; do., double track, 17.41 miles. Length of branch, 1 mile. Length of sidings, 12 miles. Length of roads belonging to other companies operated by this company, 3,877 miles. Total miles of road operated by this company, 47,287 miles.

BALANCE SHEET, Nov. 30, 1869.

Construction.....	\$1,558,297 20
Equipment.....	475,474 98
Materials on hand	104,439 80
Cash, etc., on hand.....	47,017 04
\$2,185,229 02	
Capital stock.....	\$2,000,000 00
Notes payable.....	55,000 00
Dividends unclaimed.....	1,685 00
Dividend due Jan. 1, 1870, 5 per ct.	100,000 00
Income—surplus earnings.....	28,544 02
\$2,185,229 02	

President.—EARL P. MASON.

Directors.—Earl P. Mason, James Y. Smith, Alexander DeWitt, Paul Whittin, Harvey Chace, Isaac Davis, Isaac H. Southwick, Henry Chapin, William S. Slater, John Carter Brown, Gideon L. Spencer, Elijah B. Stoddard, Horatio N. Slater, Jr., Lyman A. Cook, Estus Lamb.

Treasurer and Clerk.—JOHN R. BALCH.

Superintendent.—WILLIAM D. HILTON.

Thomas K. Proctor of Barnstead has been chosen President of the Suncook Valley Railroad Company. The proposed road will be about 15 miles in length, extending from Pittsfield, via Barnstead and Gilmanton, to Alton. The work of construction will soon be commenced.

Erie Railway.

REPORT OF THE PRESIDENT.

To the Stockholders of the Erie Railway Company:

So much has been written and said, both for and against the present management of the Erie Railway, that I deem it proper, in presenting a summary of the business of the last fiscal year, to take the opportunity of giving to the stockholders the following account of what has been accomplished in the way of improvement to their property and the establishment of a reliable and profitable business for the future.

It is something over a year since the present management came into power.

The condition of the road at that time was not such as to attract the confidence of the traveling public, nor of the shippers of the products of Eastern manufactories and of importers to the Western States, and of the products of the West to the Eastern markets. The iron used in the track had been of an inferior quality, and was much of it worn out and unsafe; this, coupled with the accident at Carr's Rock the previous Spring, was injuring the business of the road, both passenger and freight, to such an extent that I felt it my duty to adopt the most effective measures at once.

By careful inquiry into the experience of European railways in the use of steel rails, and of the operations of the few tons that had been laid on this railway the previous year, I fully satisfied myself as to their great durability and strength, and of the necessity of our using them on the eastern portion of the road, where the very heavy traffic and the nature of the road bed operates so disastrously to the iron rails. We have laid on the Eastern and Delaware Divisions nearly 100 miles of solid steel rails—ten miles of American manufacture, and the remainder procured from the best experienced manufacturers of England. The very great first cost of these solid steel rails—being more than twice the cost of iron rails—constrained me to investigate whether a middle course could not be adopted with advantage and economy: and while on this subject I was brought in communication with Abram S. Hewitt of the firm of Cooper & Hewitt, who had just returned from Europe, where he went as one of the U. S. Commissioners to the "Exposition Universelle," and was then preparing to manufacture at the Trenton Mill

STEEL-HEADED RAILS.

While in Europe Mr. Hewitt had superior facilities for the investigation of the subject of steel-headed rails at the various places of manufacture as regards the process, and at the places where they were used as regards their service, and their relative value as compared with iron and with solid steel rails, and I availed myself of the favorable opportunity to secure the advantages to be derived from his valuable information and experience, by making a contract with his firm, by which we became joint owners with them in the Trenton Mill, where, during the past year, they have been rolling these rails for us, in all about 12,000 tons, or 120 miles, and so far the results of the wear are eminently satisfactory. We have laid in all during the past year, including the steel and steel-headed rails, about 400 miles of new track. The present condition of our track is equal, if not superior, to any in the country, and the reputation of the road in this respect is fully established, as is fully demonstrated by our large and constantly increasing passenger traffic. By Dec. 31, 1870, we hope to get the Eastern and Delaware Divisions, which have the heavy coal traffic of the Pennsylvania Coal Company and the Delaware and Hudson Canal Company entirely relaid with steel, which, though of greater cost in the first instance, is safest, and cheapest in the end, and will enable us to largely reduce the expenses of keeping up our track.

IRON BRIDGES.

My attention at the same time has been called to the matter of the bridges which, being of wood, require frequent renewals, and the increasing

scarcity of suitable timber along our line enhances their cost from year to year, and we have concluded to adopt iron bridges for all future renewals, where the proper foundations for permanent piers and abutments can be obtained.

During the past season, in addition to several small bridges, we have had built an iron bridge 650 feet long—four spans—for the crossing of the Susquehanna River, just west of Susquehanna Depot, which is now being placed in position.

With steel rails and iron bridges for a permanent way, we can safely predict large reduction of expenses, even with an increasing business.

LOCOMOTIVES.

The present management found the locomotive equipment in a very worn and unserviceable condition, many of the engines having been run for years and maintained by patching, so that a large proportion required new boilers and fire boxes, and many, entire rebuilding—the old machines being worth only the old scrap, but standing on the books and records of the company as so many engines. These old engines have received the necessary attention as fast as possible for our shops to take them in, and they have been overhauled, and entire new engines in many cases turned out, with the same designating number, the whole expense being charged to repairs.

As additional equipment we have purchased from Paterson locomotive manufactories fifty new engines, ten of which have yet to be delivered on present contracts, and they are coming along at the rate of about four per week.

PASSENGER TRAFFIC.

During the fiscal year ending Sept. 30:

	1869.	1868.
Number of passengers carried in cars	2,497,113	2,194,348
Number of passengers carried one mile.....	128,445,158	124,312,884
Earnings from passengers	\$4,048,048 82	\$3,531,503 88

To accommodate the increasing passenger business of the road, and also to keep pace with our competitors, we are rapidly replacing our old passenger equipment by new coaches of the best approved style of construction. We are also adding palace or drawing room coaches to our day trains, and have found them to be a popular feature of the road:

FREIGHT TRAFFIC.

	1869.	1868.
Number of tons of freight carried in cars.....	4,312,209	3,906,243
Total number of tons carried one mile.....	817,829,190	595,699,225
Revenue fr. freight.....	\$12,583,793 73	\$10,780,975 66

To accommodate this large business we have made extensive additions to our equipment, and endeavored to keep up to the wants and requirements of our local business as well as the through business. A very important feature of our freight business is the

COAL TRAFFIC.

The Erie Railway will, I hope, in a short time, become one of the most important coal-carrying roads in the country. This business is very desirable—it is given to us in full trains, and the rates are good.

During the year we have renewed the contract with the Pennsylvania Coal Company, and increased the quantity to be transported for them annually from 900,000 to 1,200,000 tons, commencing Dec. 1, 1869.

We have also concluded a contract with the Lehigh and Susquehanna Coal Company for a period of twenty years, with a gradually increasing tonnage, commencing at 150,000 and running up to 500,000 tons annually, from Honesdale to New York.

Under the present management this company has obtained control, by a perpetual lease, of the

Jefferson Railroad, extending from Hawley to Honesdale, where it connects the Erie system of roads with those of the Delaware and Hudson Canal Company. This road was completed and opened for coal traffic in January last, since which time we have received from that company a large and constantly increasing business. We are now loading at Honesdale from 200 to 300 cars per day. I estimate that in the year 1870 we ought to take from 2,000,000 to 2,500,000 tons of anthracite coal from Hawley and Honesdale to tide water. We certainly can do so if we can provide the cars and engines, and I hope not to default on that account.

Early in my connection with this company I became convinced, that from the geographical position of our road and the many advantages offered by it to that end, it should do the carrying of the largest part of the anthracite coal consumed in the western part of this State, as well as that sent to the Western States by the Lakes. On assuming the Presidency of the company, I at once commenced action to secure that trade, which I considered so very desirable, as it would be reliable, constant and increasing, and the haul would be long and the revenue large. Negotiations were opened with the Delaware, Lackawanna and Western Railroad Company, whose road connects with ours at Great Bend, and the terms of a contract to run a number of years, for the transportation of a large amount of coal to Buffalo, a distance of 222 miles, were all agreed upon. And, though the agreement was not executed, negotiations had proceeded so far that shipments were commenced, and we had constructed more than one hundred cars of the large number we were to build and mark "D., L. & W.," for that line, when that company concluded an arrangement with the Syracuse and Binghamton Railroad, and the agreement with us was not executed nor carried out.

It then became necessary for us, in order to secure any of this trade, and assume the position to which we are entitled by reason of our line, to form some other connection, and to tap the very heart of the coal region. Negotiations were accordingly opened with the Delaware and Hudson Canal Company, which, for the magnificence of its coal estate and the magnitude of its annual production, stands first among all the anthracite coal companies of the country, and an arrangement was made with them by which we agreed to construct a railroad from Carbondale to Susquehanna, a distance of 40 miles, over which, and thence 231 miles further on our main line to Buffalo, they are to ship annually a large amount of coal, commencing at 150,000 and running up to at least 500,000 tons by 1873, at favorable and remunerative rates. To make up for the time lost in the fruitless negotiations with the Delaware, Lackawanna and Western Railroad, the construction of this road has been pushed forward with all possible dispatch, and will be completed before the next Summer months. By this Carbondale road we have the shortest line from the anthracite coal fields to Central and Western New York and the Lakes.

The Lehigh Valley Railroad having been extended to form a connection with us at Waverly, gives us another coal traffic feeder from which we are already receiving an average of about 75 car loads of coal per day. The coal from this road, at present, is loaded in our returning freight cars which would otherwise go through to Buffalo, 167 miles, empty. The time is but short when this Waverly connection will be of very great importance to us as a connection for coal and other freight.

PAVONIA FERRY.

We found the Pavonia Ferry running from the foot of Chamber street, New York, to the passenger depot at Long Dock, Jersey City, for the accommodation of the passengers by our trains and the few people living near Pavonia avenue, in Jersey City. We constructed the ferry houses and slips at Twenty-third street, New York, and built two large fine boats to run on that line. By

this new line of ferry we have established a new depot in New York convenient to all the up-town hotels and residences.

To increase the travel over our ferry beyond the train passengers, we have loaned our substantial aid to the construction of a horse railroad through the streets of Jersey City to Hudson City. This street road already promises to be a very profitable investment—it has assisted in building up that part of Jersey City and Hudson City through which it runs, and has brought larger increase to the revenue of our ferry as it connects with other street roads in Jersey City, running thence to Hoboken and Bergen; and it has been of further advantage to this company, as it runs through our property on the hill, at Hudson City over the tunnel, and has enhanced its value by making it more marketable and desirable.

To further increase the ferry revenue we made an equitable contract with the Northern Railroad of New Jersey, then running their trains over the New Jersey Railroad to the Cortlandt street Ferry, for operating their road, by which we brought their trains to our ferry. So far under that contract we have averaged for that road about 800 car loads of passengers per month each way over the ferry, all of which is new business, and the contract for operating the road, which has so far paid its way, must eventually be profitable of itself.

We have also made the same kind of an operating contract with the Hackensack and New York Railroad, which has averaged about 500 car loads of passengers each way per month for the ferry.

The quantity and character of our freighting business has been expanded to such an extent as to prove the comparatively large property at Long Dock altogether inadequate for the purposes of the company, and we have deemed it absolutely necessary to procure more property fronting Hudson River.

We have purchased, at a cost of \$1,600,000, the property of the Weehawken Docks Company, situated just north of Hoboken, of about 60 acres, giving a river frontage of 2,000 feet, where we have constructed a large pier for the handling of coal in transferring it from cars to boats. This pier has the best working arrangements, and is one of the largest on the river—capable of handling about 400 cars per day.

This property is also used as the depot for handling refined oil in barrels, and crude oil in bulk. We have also concluded arrangements for the construction here of a large and commodious grain elevator, which will be the means of very largely increasing our transportation of bulk grain, and facilitate the unloading and prompt return of grain cars, thus enabling us to get much more service out of them.

We have also purchased the "Gregory Farm," situated about two miles north of the Weehawken Docks, of 80 acres, giving a river frontage of 1,600 feet. Here we have established our depot for the unloading of live stock, and built large and commodious barns and pens, affording all the facilities for making it a Live Stock Market. It is already very popular with the stock men, and will undoubtedly become the Live Stock Market of this city. The river frontage of this property we have improved by the construction of a strong and substantial bulkhead the whole length, making it available and desirable for the erection of warehouses, abattoirs, or other similar structures and for a lumber depot.

Between the Weehawken Docks and the Stock Yards is the property of the Delaware and Hudson Canal Company, where they have large facilities for unloading and storing coal transported over our road.

Access is had to this property over the road of the Hoboken Land and Improvement Company, running north from the east end of Bergen Tunnel to the Canal Company's property, thence over the Fort Lee Railroad. With both of these companies we have fair and equitable arrangements for use of their tracks. So much of the Fort Lee Railroad as is completed was built by us, which

enabled us to obtain much more favorable terms for its use to our stock yards.

At Long Dock we have built two new piers, for the accommodation of our freight business, and added to and improved the old piers. We have also built a new passenger depot on an enlarged plan, to enable us to provide accommodation for the trains of the Northern Railroad of New Jersey, and the Hackensack Railroad, and we are now rebuilding and adding to the number of the ferry slips.

JERSEY CITY SHOPS.

We have commenced the construction of a large machine shop which we found to be necessary on account of large additions to our motive power—the walls, of brick, were all up when Winter set in and stopped the work—soon as the Spring weather will admit we shall resume work, and hope to shortly after complete it, when we shall have one of the largest and best appointed shops in the country. We have also built an extensive car shop, where, in addition to our repairs of coaches and freight cars, we are now turning out twenty new coal cars per day. We are also building several new coaches, with all the modern improvements, at this shop.

At Pen Horn we have made extensive purchases of real estate for the handling of crude oil in bulk, as we found the hauling of tank oil cars east of the tunnel was considered as endangering property and increasing rates of insurance, while it was too valuable a traffic for us not to work for, and give it all necessary accommodations. The oil is conveyed from here in pipes to Weehawken, and is only pumped through as vessels may be there to take it. All of this property will be in demand in a few years for refineries and warehouses of various kinds, as it is accessible by vessels via the Hackensack River. Already one refinery has been established there with a capacity of 1,200 barrels per week, all the oil for which is transported over our road.

The Paterson and Newark Railroad, which connects with us at Paterson, was built with our aid, and we have entered into a contract with that company for operating the road.

We found this railroad being constructed with a narrow gauge, and intended to connect at Newark with the narrow gauge roads running thence in connection with the Pennsylvania roads for the West, and they were also promising to make such connections as would enable them to compete with us for passengers and freight between Newark and Paterson. Rather than allow a rival to reach the carrying business of our line we concluded it would be better to control the instrument, and by making it of the Erie broad gauge, enable us to tap the business of the extensive manufactories of the City of Newark, and compete with the other roads for Western trade from that point, and also extend the market for coal and lumber from our main line. By the charter of that company they will construct their road from Newark to make another connection with us at the West end of the tunnel, and such extension will make the road a profitable one and bring a large business to our ferry.

The Newburgh and New York Railroad was constructed by us from the Junction near Greenwood to a point on the Newburgh Branch, five miles from Newburgh, a distance of 13 miles, thus giving us a direct line between New York and Newburgh (sixty-two miles), and enabling us to compete with the River, and with the Hudson River Railroad for the Newburgh and Cornwall travel.

The double track has been extended by us by the construction of the second track on the Delaware Division from Turnout to Middaugh, nine miles, and from Hancock to Deposit, thirteen miles; and on the Susquehanna Division from Painted Post to Erwin, four miles, and from Canisteo to Hornellsville, four miles. In all we have completed and opened 30 miles of double track, beside which we have done a large amount of work for the second track on other parts of the Delaware Division, and have done the grading and

masonry for second track on Buffalo Division from Lancaster to Buffalo, 10 miles, which is now all ready for the ties and iron.

Additional side tracks have been put in on all parts of the road as rendered necessary by the increased number of trains. At Buffalo, alone, within the past year, more than two miles have been laid; Jersey City, two miles; Millville, Waverley, Hornellsville, and Castile, about one mile each, and other stations in proportion.

At Buffalo we have also erected a large and well-appointed car-shop for the construction and repairs of coaches and freight cars at that end of the road. We have also erected an engine-house and machine-shop at Rochester.

The improvements at other stations, in the way of new freight depots, &c., as at Binghamton and Hornellsville, have been commensurate with the business requirements.

The increase in the tonnage and mileage of trains has made a corresponding increase in the quantity of fuel consumed, which is one of the very important items of operating expenses. Considering that the use of wood as locomotive fuel, besides being more expensive in the first cost per mile run, requires a very large amount of capital invested all the time, to keep a year's supply of properly seasoned wood ahead, we concluded to change our locomotives to coal-burners as fast as possible, and but a comparative small number are now burning wood. We are now using about 85,000 tons of anthracite coal and 150,000 tons of bituminous coal per year; and in order that this large amount shall be procured at the lowest possible price, we have for the bituminous coal secured Barclay Railroad and Towanda coal mines.

The railroad runs from Towanda, Bradford Co., Penn., 20 miles from Waverly by the extension of the Lehigh Valley Railroad, to the coal mines, a distance of 16 miles, and the coal is delivered on our road at Waverly to the transportation department at cost—at the present writing this coal is costing us about four cents per mile run less than in former years for the same kind of fuel. We have also made a proportionately good arrangement for our supply of anthracite coal, and we confidently expect that future statements will show a large reduction in this item of our operating expenses.

GENERAL OFFICES, TWENTY-THIRD ST.

The old offices of the company, in Erie Buildings, West street, were constructed nearly 20 years ago, when the requirements of the road for office room for the accommodation of the officers and clerks were not one-fourth of what they now are, and this old building had been so enlarged and altered over to meet the increased wants from time to time, that by many it was considered unsafe to make any more alterations to it. It had also arrived at that condition on account of its various changes, as to be incapable of being properly heated in Winter, and the ventilation was so bad as to be destructive to the health of the many persons employed in it. We, therefore, considered it necessary to make a change, inasmuch as we required more room, and as there was no necessity of the offices being on the dock, we thought best to move up town, where it would be more convenient for all persons connected with the company in going to and from their homes. The building where we now are was the only one large enough for the purpose that we could secure, and here we have arranged offices to suit the wants of the several departments; and in fitting them up it was considered the best economy to make them not only comfortable and convenient, but attractive for the many persons necessarily employed on the premises, as well as for the large number of officers of other railroads, and the business public, whom we have to receive from time to time.

The foregoing is a brief statement of the principal operations of the present management on the line of the road; the object in all cases, as will clearly appear, has been for the permanent improvement and lasting benefit of the company; if

mistakes have been made in any, time alone will show them. In my judgment they were all entered into on correct principles, and on reviewing the work at this time I am clearly of the opinion that it is but a few months before that fact will be clearly demonstrated to all.

FOREIGN RELATIONS.

Having treated so far of our domestic arrangements and policy, I have a few words to say in regard to our foreign relations.

When we assumed the management we found combinations being formed all around us by the New York Central and the Pennsylvania Central Railroad Companies, which threatened to cut us off from all connections controlling any of the through business of the West, and so leave us merely a local institution. Believing the capacity of this road to be such as to enable it to take care of its full share of the through traffic, and that it was the intention of the originators of this enterprise that it should be a National Institution, and one of the main (if not the very principal) channels of commerce between the East and the far West, we considered that the good of the whole country as well as the interests of our stockholders demanded of us that these combinations should be defeated. We therefore entered into the spirit of this contest, determined, if possible, that the Erie Railway should take its true position in the carrying trade of the country. Our first attention was called to the Atlantic and Great Western Railway, which was built with a six-foot gauge from Salamanca, N. Y., to Dayton, O., where it connects with the Cincinnati, Hamilton and Dayton Railroad, over which there is a track of the same gauge to Cincinnati, connecting with the Ohio and Mississippi Railroad to St. Louis, making a road of continuous six-foot gauge from New York to the Mississippi River, with a branch to Cleveland and another to the oil regions of Pennsylvania. The Atlantic and Great Western Railway had been built under the influences of the Erie Railway Company, who had for a term of years paid tribute to it in the way of extra allowances or commissions for the through freight and passengers brought to Salamanca, which extra allowances had amounted to more than half a million of dollars, and had been the means of enabling it to get through, but was then in the hands of a Receiver. It was in contemplation to take that road into the narrow gauge system, and in the interest of the Pennsylvania Central Railroad, which would leave us only the necessary traffic between their local stations and the local stations of our road, when, in December, 1868, we took possession under the terms of a lease to operate it for a per centage of the gross earnings. After we took possession and had advanced the necessary money to pay the obligations of the Receiver, which was a condition of the Court, it was found that under the then existing laws of the State of Ohio, the lease, so far as related to the operations of the road, was of no validity. We then had a bill placed before the Ohio Legislature amending the statutes so as to remove the difficulties of the questions raised, which was passed, when Mr. McHenry, who had a scheme for funding the past due interest on the bonds, and which he found likely to fall through, interposed objections and prevented ratification of the lease under the amended law. The road then, necessarily, went again into the hands of Receivers. That lease was entered into by us in good faith, but we were unwilling to be a party to the payment of any money on it for the benefit of any one until the bondholders were satisfied, otherwise there would be no permanency to the arrangement, as any unsatisfied bondholder could break it and remove us from possession by obtaining the appointment of another Receiver.

Uncertainty and litigation brought on by disappointed parties followed; but the matter has now all been adjusted, and we are again in possession and operating the road on substantially the same terms as of the original lease.

The Cincinnati, Hamilton and Dayton Railroad Company have made a contract with us, giving us the use of the broad-gauge track over their road

to Cincinnati, and of their depots and station accommodations at all their stations, on very favorable terms, the expenses of the road being prorated according to the amount of business done on the broad and narrow tracks. We thus have control of a road to Cincinnati and to Cleveland, and by an arrangement with the Ohio and Mississippi Railroad for mutual exchange of business, have unbroken communication with St. Louis, and in a few weeks a broad gauge line will be open to Louisville.

We have also secured control of a majority of the Eastward business on Lake Erie, at Buffalo, by an arrangement with the Union Steamboat Company, who, in season of navigation, run a line of twenty-two steamboats from that port.

At the same time our relations with the Lake Shore and Michigan Southern Railroad, for exchange of business at Buffalo, Dunkirk and Cleveland are eminently satisfactory, and secured by mutual understanding and agreement, so that business connections and relations are secured with all Western roads, and we are placed on the same footing with them in that respect as other trunk lines.

Prior to my becoming the executive officer of the company, the Board of Directors had voted to give the Boston, Hartford and Erie Railroad Company substantial aid in the shape of a purchase of \$5,000,000 of their first mortgage bonds. Since I have been President we have paid for and taken up the bonds. This road will be a very important connection, as it will open to us the heart of the manufacturing district of New England. It is expected that the line will be open for business during the year.

NARRAGANSETT STEAMSHIP COMPANY.

Our relations with New England have been further greatly improved and cemented during the past year by a close alliance with this popular line of finest inland steamers in the world, connecting us directly with Newport, Fall River, and Boston. Our business of cotton from Cincinnati and the Southwest to Fall River, which has more spindles than any other manufacturing town in this country, is large and rapidly increasing.

Before closing this report, I have a few words to say in regard to the so-called "Directors' bill," which was passed by the Legislature of this State last Winter, providing for the classification of the Directors of the several railway companies, and the election of but one-fifth of the whole board each year. This law was carefully considered in both branches of the State Legislature, and was passed with scarcely a dissenting vote. No action whatever was taken on it by the then existing Board of Directors of this Company—and they had a right to take advantage of it and extend their term of office—but it was left for the stockholders themselves to say whether they would accept the law or not. At the annual election, last October, it was accepted without a dissenting voice, and the present Board was elected by over 655,000 votes. In my judgment this is a wise law, and will secure to the property a responsible, experienced, and intelligent management, and be the means of preventing in the future the sudden changes in the policy of this magnificent railway peculiar to it in the past while it was a mere creature of Wall-st. speculation.

The litigation that has been forced on us from time to time has not been of our seeking. We have considered that we were put in charge of this great trust by the expressed choice and will of the stockholders, and we considered it to be our duty to them, after having accepted, to retain possession against any small minority until the stockholders themselves should express their pleasure for a change by the choice of another Board, and to manage the property as we might consider for the permanent good.

For the details of the operating expenses, &c., of the year, I refer to the annexed statement, made in the form required by the Legislature.

JAY GOULD, President.

Office Erie Railway Co., New York, Jan. 17, 1870.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824	J. & J.	Jul '69 8	Hartford and New Haven...100	2,300,000	J.A.J.&O.	Jan. '70 3	Portl. Saco & Portsmouth...100	\$1,500,000	J. & D.	Dec '69 8
American Central...100	800,000	J. & J.	July '69 4	Hannibal and St. Joseph...100	1,900,000	J. & J.	Jan. '70 3	Providence & Worcester...100	1,800,000	J. & J.	Jan. '70 5
Atlanta and West Point...100	1,232,200	J. & J.	July '69 4	Do. do. pref.100	6,233,830	J. & J.	Jan. '70 3	Raleigh and Gaston...100	1,800,000	J. & J.	Jul '69 8
Atlantic & N. Carolina...100	6,646,226	J. & J.	July '69 4	Hanover Branch, Pa. 50	116,860	M. & N.	Nov '69 5	Rensselaer and Saratoga...100	3,000,000	A. & O.	Oct '69 3
Atlantic & Gt. Western...100	25,879,923	J. & J.	July '69 4	Housatonic...100	820,000	J. & J.	Jan. '70 4	Richmond and Danville...100	2,000,000	J. & J.	Oct '69 3
Do. pref. 50	1,919,000	J. & J.	Jan. '70 2	Do. pref. 50	1,180,000	J. & J.	Jan. '70 4	Richmond and Petersburg...100	847,100	J. & J.	Oct '69 3
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jan. '70 2	Huntingdon & B'd Top. 50	494,830	J. & J.	Jan. '70 4	Richmond and Potomac...100	1,041,800	J. & J.	Oct '69 3
Augusta and Savannah...100	733,700	J. & J.	Jul '69 3	Do. pref. 50	190,750	J. & J.	Jan. '70 4	Rockport...100	88,400	J. & J.	Nov '69 2
Baltimore and Ohio...100	16,161,942	A. & O.	Oct '69 4	Illinois Central...100	23,115,780	F. & A.	Feb. '70 8	Rome, Watert. and Ognb. 100	2,400,000	J. & J.	Jan. '70 5
Do. Washington Br. 100	1,360,000	A. & O.	Oct '69 4	Indianapolis, Cin. & Lafayette 50	6,185,897	M. & S.	Sep. '69 4	Rutland preferred...100	1,000,000	F. & A.	Feb '69 3
Baltimore City Passenger...100	670,000	F. & A.	Feb. '70 3	Jefferson, Mad. & Ind. 100	2,000,000	J. & J.	Jan. '70 3	St. L. Alt. and T. Haute. 100	2,300,000	J. & J.	Jan. '70 5
Bay de Noquet & Marq. 100	1,260,000	A. & O.	Apr '68 3	Joliet and Chicago...100	1,600,000	J.A.J.&O.	Oct '69 1	St. L. Jack'nv. and Chic'o. 100	2,400,000	J. & J.	Jan. '70 5
Berkshire...100	996,250	J.A.J.&O.	Jan. '70 1	Joliet and North Indiana...100	300,000	J. & J.	July '68 4	Shamokin V. and Pottav. 50	1,469,429	J. & J.	Feb '69 3
Berkshire...100	600,000	J.A.J.&O.	Jan. '70 1	Lake Shore & Mich. So. 100	35,000,000	F. & A.	Feb. '70 4	Shore Line...100	630,000	J. & J.	Nov '67 5
Blossburg & Corning...100	250,000	J. & D.	Dec '69 2	Do. guar. 100	633,500	F. & A.	Feb. '70 4	Sixth Avenue (N. Y.)...100	750,000	M. & N.	Nov '69 3
Boston and Albany...100	13,725,100	J. & J.	Jan. '70 5	Lackawanna & Bloomb. 50	1,825,000	J. & J.	Jan. '70 2	Somerville...100	75,000	M. & N.	May '69 3
Boston and Chelsea...100	110,000	A. & O.	Oct '69 4	Leeds and Farmington...100	2,158,566	J. & J.	Jan. '70 2	South Carolina...100	5,819,275	J. & J.	Jul '68 3
Boston, Concord & Mont. 100	469,400	M. & N.	Nov '69 3	Lehigh and Mahanoy...100	8,739,800	M. & N.	W'y '67 5	South Shore...100	259,685	J. & J.	Jul '68 3
Do. do. pref. 100	1,340,400	M. & N.	Nov '69 3	Lehigh and Susquehanna...100	10,761,400	J.A.J.&O.	Jan. '70 2	South Western, Georgia...100	3,939,900	F. & A.	Aug '68 4
Boston and Lowell...100	1,891,500	J. & J.	Jan. '70 4	Lehigh Valley...100	10,761,400	J.A.J.&O.	Jan. '70 2	Staten Island...100	660,000	J. & J.	Jul '67 4
Boston and Maine...100	4,076,974	J. & J.	Jan. '70 5	Lehigh Luzerne...100	344,660	J. & J.	Jan. '70 4	Stony Brook...100	267,300	M. & N.	Nov '69 3
Boston and Providence...100	3,800,000	J. & J.	Jan. '70 5	Little Miami...100	3,872,400	J. & D.	Dec '69 3	Stenberville and Indiana 100	1,083,141	J. & J.	Nov '69 3
Broadway (South Boston) 100	400,000	J.A.J.&O.	Jan. '70 2	L. M. & C. and X. (Joint) 100	1,804,397	J. & D.	Jun '69 6	Stockbridge & Pittsfield...100	448,700	F. & A.	Feb '69 3
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & D.	Dec '69 3	Little Schuylkill...100	2,948,100	J. & J.	Jan. '70 3	Summit Branch...100	250,000	F. & A.	Feb. '70 3
Brooklyn City...100	1,000,000	F.M.A.N.	Nov '69 3	Lomb and South St. (Ph.) 25	90,000	F.M.A.N.	Aug '66 2	Syr., Bingham. and N. Y. 100	1,314,130	J. & D.	Dec '69 4
Brooklyn City & New'n. 100	399,800	M. & N.	May '69 3	Long Island...100	8,000,000	J. & J.	Jul '69 3	Taunton Branch...100	250,000	J. & J.	Jan. '70 6
Buffalo, Bradford & Pitts. 100	1,100,000	M. & N.	May '69 3	Louisv., Cin. and Lex. 50	1,621,736	J. & J.	Jul '69 3	Tennessee and Alabama...100	595,920	J. & J.	Jan. '70 6
Buff. New York & Erie...100	960,000	F. & A.	Aug. '69 4	Do. pref. 100	848,315	J. & J.	Jul '69 3	Terre Haute and Indiana...100	1,883,150	J. & J.	Jan. '70 6
Buffalo and Erie...100	6,000,000	A. & O.	Oct. '94 4	Louisville and Nashville...100	8,780,501	F. & A.	Aug. '69 4	Third Avenue (N. Y.)...100	1,750,000	J. & J.	Jan. '70 2
Cambridge Horse (Boston) 100	7,780,000	F. & A.	Feb. '70 5	Louisv., N. Alb. & Chicago...100	2,900,000	A. & O.	Oct. '69 5	Thirteenth and Fif. (Ph.) 50	2,700,000	J. & J.	Jan. '70 2
Camden and Amboy...100	6,000,000	F. & A.	Feb. '70 5	Lowell and Lawrence...100	200,000	J. & J.	Jan. '70 3	Tol., Peoria and Warsaw...100	1,700,000	J. & J.	Jan. '70 2
Camden and Atlantic pref. 50	600,000	J. & J.	July '69 3	Lowell Horse...100	55,530	A. & O.	Oct. '69 5	Do. (K. D.) pref. 100	1,500,000	J. & J.	Jan. '70 2
Camden & Burlington Co. 100	331,000	J. & J.	Jan. '70 3	Macon and Western...100	2,000,000	J. & J.	Jan. '70 3	Do. (W. D.) pref. 100	5,700,000	J. & J.	Jan. '70 2
Cape Cod...100	721,928	J. & J.	Jan. '70 3	Mahoney & B'd Mount'n 50	1,676,915	F. & A.	Aug. '67 6	Tol., Wabash and West...100	1,000,000	M. & N.	May '69 3
Cape May and Millville 50	447,000	J. & D.	Dec '69 3	Maine Central...100	1,611,500	M. & N.	Nov '69 5	Troy and Boston...100	607,111	J. & D.	Jun '67 3
Catawissa...100	1,150,000	M. & N.	Nov '69 3	Manchester & Lawrence...100	1,000,000	M. & N.	Nov '69 5	Troy and Greenbush...100	274,400	J. & D.	Jun '67 3
Catawissa, pref. 50	2,200,000	M. & N.	Nov '69 3	Marquette & Cincinnati 50	3,029,775	M. & S.	Sep. '66 3	Union Transp'n (Bos.)...100	200,000	J. & J.	Jan. '70 3
Cayuga & Susquehanna...100	894,110	J. & J.	Jan. '70 4	Do. 1st pref. 50	8,130,719	M. & S.	Sep. '66 3	Union (Phila.)...100	191,475	J. & J.	Jan. '70 3
Cedar Rapids & Mo. pref. 100	765,000	M. & N.	May '69 3	Do. 2d pref. 50	4,460,388	M. & S.	Sep. '66 3	Utica and Back River...100	834,400	J. & J.	July '94
Central of Georgia...100	4,666,300	J. & J.	July '69 5	Memphis and Charleston...100	6,312,728	M. & S.	Mar. '68 3	Vermont and Canada...100	2,600,000	J. & D.	Dec '69 4
Central of New Jersey...100	15,000,000	J. & J.	Jan. '70 2	Memphis and Ohio...100	570,000	J. & J.	Jan. '70 3	Vermont Central...100	5,000,000	J. & J.	Jan. '70 0
Central Ohio...100	2,600,000	J. & D.	Dec '69 3	Metropolitan (Boston)...100	1,250,000	J. & J.	Jan. '70 3	Vermont and Massachusetts 100	2,600,000	J. & J.	Jan. '70 0
Do. pref. 100	400,000	J. & D.	Dec '69 3	Middlesex Central...100	11,197,348	A. & O.	Oct. '69 3	Vicksburg and Meridian...100	357,405	J. & J.	Jan. '70 0
Gen. Park, N. & E. River...100	970,000	J.A.J.&O.	Jan. '70 3	Middlesex (Boston)...100	400,000	J. & J.	Jan. '70 3	Virginia Central...100	2,853,575	J. & J.	Jan. '70 0
Ohemung...100	380,000	J. & J.	Jan. '70 3	Mill Creek and Minehill...100	323,735	J. & J.	July '69 1	Virginia and Tennessee...100	5,500,000	J. & J.	Jan. '70 0
Ohesire, preferred...100	2,017,825	M. & S.	Sep. '69 5	Millville and Glassboro...100	405,020	F. & A.	Aug. '67 6	Western Union...100	2,701,693	F. & A.	Aug. '69 5
Chicago and Alton...100	5,141,800	M. & S.	Sep. '69 5	Millw. & Prairie du Chien...100	405,020	F. & A.	Aug. '67 6	West Jersey...100	804,150	J. & J.	Jan. '70 5
Do. pref. 100	2,435,400	M. & S.	Sep. '69 5	Do. 1st pref. 100	7,151,069	J. & J.	Jan. '70 4	West Philadelphia...100	249,100	J. & J.	Jan. '70 5
Chicago, Burl. & Quincy...100	13,525,025	J. & J.	Jan. '70 5	Millw. & St. Paul...100	1,151,069	J. & J.	Jan. '70 4	Winchester and Potomac...100	1,468,776	J. & J.	Jan. '70 3
Chicago, Iowa & Nebraska...100	2,900,000	J. & J.	Jan. '70 5	M. Hill & Schuylk. Haven 50	1,151,069	J. & J.	Jan. '70 4	Warren...100	1,517,650	J. & J.	Jan. '70 3
Chicago and Milwaukee...100	2,277,000	J. & D.	Dec '69 4	Mobile and Ohio...100	3,762,400	J. & J.	Jan. '70 4	Worcester and Nashua...100	1,622,500	J. & J.	Jan. '70 5
Chicago & N. Western...100	14,580,162	J. & D.	Dec '69 4	Montgomery & W. Point...100	1,644,104	J. & D.	Dec '67 4				
Do. pref. 100	15,159,097	A. & O.	Oct '69 3	Morris and Essex...100	3,616,350	M. & N.	Nov '69 5				
Chicago, R. I. & Pacific...100	14,000,000	A. & O.	Oct '69 3	Mt. Carbon & Pt. Carbon* 50	282,330	J. & J.	Jan. '70 5				
Cin. Ham. & Dayton...100	3,600,000	J. & J.	Jan. '70 5	Nashua and Lowell...100	720,000	M. & N.	Nov '69 5				
Cincinnati City Passenger...100	1,000,000	J. & J.	Jan. '70 5	Nashville & Chattanooga...100	2,065,554	F. & A.	Feb. '70 5				
Do. Street...100	393,073	M. & N.	Nov '69 3	Naugatuck...100	1,436,000	J. & J.	Jan. '70 4				
Cin. Sand. & Clev. pref. 50	192,750	J. & J.	Jan. '70 5	New Bedford & Taunton...100	500,000	J. & J.	Jan. '70 4				
Citizens' Passenger (Phila.) 50	10,460,000	F. & A.	Feb. '70 3	New Haven & N. London...100	788,588	J. & J.	Jan. '70 4				
Clev., Col., Cin. & Ind. 100	2,000,000	M. & N.	Nov '69 3	N. Haven & Northampton...100	1,544,000	J. & J.	Jan. '68 3				
Cleveland & Mahoning...100	3,958,775	J.A.J.&O.	Jan. '70 2	New Jersey...100	6,250,000	F. & A.	Jan. '68 3				
Cleveland and Pittsburgh...100	6,000,000	F. & A.	Aug. '69 4	New London Northern...100	895,000	M. & S.	Sep. '68 4				
Cleveland and Toledo...100	11,400,000	J. & J.	Jan. '70 5	N.Y. Central & Hudson R. 100	45,000,000	J. & J.	Jan. '70 4				
Col. Ohl. & Indiana Con. 100	11,400,000	J. & J.	Jan. '70 5	Do. pref. 100	21,491,450	J. & J.	Jan. '70 4				
Col. Ohl. & Indiana Con. 100	11,400,000	J. & J.	Jan. '70 5	Do. old int. cer. 100	21,491,450	J. & J.	Jan. '70 4				
Columbus and Xenia...100	1,786,200	M. & N.	Nov '69 3	New York and Harlem...100	6,500,000	J. & J.	Jan. '70 4				
Concord...100	1,500,000	J. & D.	Dec '69 3	Do. pref. 50	1,500,000	J. & J.	Jan. '70 4				
Concord & Ports., guar. 100	350,000	F. & A.	Feb. '70 3	New York & New Haven...100	9,000,000	J. & J.	Jan. '70 5				
Coney Island & Crooklyn...100	139,000	J. & J.	Jan. '70 5	N. Y., Provid. & Boston...100	2,000,000	J. & J.	Jan. '70 5				
Conn. & Passumps. Rivers...100	1,822,100	A. & O.	Apr '69 4	Nieg. Bridge & Cananda...100	1,000,000	J. & J.	Jan. '70 5				
Do. do. pref. 100	1,200,000	J. & J.	Jan. '70 5	Ninth Avenue...100	797,400	J. & J.	Jan. '70 5				
Connecticut River...100	1,200,000	J. & J.	Jan. '70 5	North Carolina...100	4,000,000	F.M.A.N.	Nov '69 2				
Connetquot Valley...100	1,200,000	A. & O.	Apr '69 4	Northern Central...100	4,799,900	J. & D.	May '67 4				
Danbury and Newry...100	1,200,000	J. & J.	Jan. '70 5	North Eastern (S. O.) pref. 100	155,000	J. & D.	Dec '69 4				
Dayton and Michigan...100	2,360,648	J. & J.	Jan. '70 5	Northern of N. Hampsh. 100	3,068,400	J. & J.	Jan. '70 5				
Delaware...100	594,260	J. & J.	Jan. '70 5	North Pennsylvania...100	3,150,150	J. & J.	Jan. '70 5				
Del., Lackaw. & Western...100	13,386,020	J. & J.	Jan. '70 5	Norwich and Worcester...100	2,363,600	J. & J.	Jan. '70 5				
Des Moines Valley...100	1,820,200	J. & J.	Jan. '70 5	Ogdensb. & L. Champ'n. 100	3,040,900	J. & J.	Jan. '70 5				
Des Moines Valley...100	1,820,200	J. & J.	Jan. '70 5	Do. pref. 100	1,994,900	A. & O.	Oct '69 4				
Detroit & Milwaukee...100	1,047,350	F.M.A.N.	Feb. '70 3	Ohio and Mississippi...100	20,000,000	J. & D.	Dec '69 3				
Do. pref. 100	1,500,000	J. & J.	Jan. '70 5	Do. pref. 100	5,500,000	J. & D.	Dec '69 3				
D. Dock, R. B'dw. & Bat. 100	1,200,000	J. & J.	Jan. '70 5	Oil Creek & Allegheny R. 50	4,259,000	J.A.J.&O.	Jan. '70 2				
Dubuque and Sioux City...100	1,073,641	J. & J.	Jan. '70 5	Old Colony & Newport...100	4,348,320	J. & J.	Jan. '70 3				
Do. do. pref. 100	1,987,351	J. & J.	Jan. '70 5	Orange and Newark...100	281,550	F. & A.	Aug. '69 4				
East Mahanoy...100	392,550	J. & J.	Jan. '70 4	Oswego and Syracuse...100	482,400	J. & J.	Jan. '70 4				
Eastern (N. H.)...100	8,883,300	J. & J.	Jan. '70 4	Pacific of Missouri...100	3,61						

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1887.....	38,169	51,831	60,029	81,166	95,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,421,625
1888.....	64,463	86,937	81,396	96,481	106,835	164,729	259,690	251,832	262,770	29,422	26,562	242,743	2,300,767
1889.....	212,604	218,982	391,308	485,048	568,270	566,080	532,657	511,864	608,788	579,942	535,366	410,000	5,811,599
Chicago and Alton:													
1883.....	109,850	101,355	104,372	122,084	132,301	145,542	140,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1884.....	100,991	154,418	195,803	162,733	178,786	206,090	224,267	312,165	354,554	320,879	307,803	262,015	2,770,484
1885.....	280,508	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	367,956	307,919	236,824	3,840,092
1886.....	226,153	222,241	290,111	290,249	329,851	371,544	321,697	387,269	322,638	360,223	323,030	271,247	3,695,153
1887.....	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,661
1888.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,106	503,746	409,569	361,701	4,568,643
1889.....	339,762	304,828	393,643	331,149	345,556	391,685	353,736	501,667	501,259	463,109	403,691	348,995	4,679,085
Chicago, Rock Island and Pacific:													
1883.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,969,267
1884.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,095,470
1885.....	305,554	246,331	289,403	196,580	234,612	321,818	244,121	306,231	389,489	307,523	270,073	201,779	3,313,514
1886.....	241,395	183,385	267,230	209,099	277,506	306,693	238,926	317,977	400,941	428,474	345,028	280,268	3,466,022
1887.....	292,047	224,621	272,454	268,369	297,625	276,681	297,513	444,024	566,403	599,549	442,275	377,053	4,358,614
1888.....	308,587	297,464	276,431	301,952	316,709	378,436	441,885	568,380	558,387	591,209	424,589	433,455	4,797,464
1889.....	351,767	319,441	645,789	362,900	419,100	508,000	440,300	480,900	579,000	581,000	475,000	387,700	5,561,297
Chicago and Northwestern:													
1883.....	273,876	317,839	390,355	421,363	466,830	566,145	480,710	519,306	669,605	729,759	716,378	563,400	6,114,566
1884.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	647,942	7,976,490
1885.....	523,566	399,917	523,745	537,519	558,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1886.....	690,147	574,664	765,398	774,279	895,712	893,658	888,214	1,063,236	1,448,942	1,641,057	1,211,530	879,900	11,632,737
1887.....	724,890	807,478	850,192	1,094,597	1,180,933	1,076,674	1,251,940	1,507,479	1,507,479	1,507,479	1,001,987	1,383,471	13,834,471
1888.....	892,092	830,286	1,142,166	1,112,190	1,268,444	1,268,284	1,167,156	1,032,814	1,321,139	1,414,231	1,144,029	867,830	13,456,665
Cleveland, Col. Cin. and Indianapolis:													
1883.....	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1887.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,066,965
Erie:													
1886.....	1,185,746	987,936	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,295,400	1,416,101	1,476,244	1,410,001	1,041,116	14,596,413
1887.....	907,759	917,639	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	1,444,745	1,498,716	1,421,881	1,041,646	14,139,264
1888.....	1,031,320	901,752	1,136,994	1,263,742	1,163,612	1,089,605	1,093,043	.....	.....	.....	.....	.....	.....
Illinois Central:													
1882.....	190,190	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1883.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1884.....	327,900	416,588	469,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	667,141	603,402	6,329,447
1885.....	571,536	528,972	616,065	450,573	400,573	617,682	578,403	747,469	739,736	641,589	643,887	618,088	7,181,208
1886.....	603,053	505,260	505,465	411,605	569,250	567,679	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1887.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1888.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,639
1889.....	681,656	658,783	711,559	595,355	655,047	740,949	661,794	790,322	915,021	894,934	825,056	.....	.....
Marietta and Cincinnati:													
1886.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1887.....	94,136	78,976	92,910	92,769	90,526	96,535	106,594	114,716	121,217	142,522	132,387	123,383	1,278,713
1888.....	92,493	81,599	88,482	106,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,046	1,294,095
1889.....	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,383	140,473	132,669	131,019	104,629	1,390,822
Michigan Southern & Northern Indiana:													
1883.....	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,360	348,048	3,302,543
1884.....	256,600	304,445	538,454	300,651	267,126	315,258	278,891	358,802	402,219	407,107	448,934	411,806	4,120,152
1885.....	366,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,727
1886.....	312,846	277,254	413,715	413,970	418,024	384,684	338,858	384,401	429,177	496,655	429,546	362,218	4,650,328
1887.....	305,857	311,088	395,372	409,248	357,749	307,968	313,130	434,318	488,388	530,871	429,785	380,034	4,663,038
1888.....	362,021	338,335	378,735	452,429	399,300	365,117	308,502	437,600	521,326	543,886	456,399	437,503	4,981,113
1889.....	385,601	367,409	453,451	475,544	445,792	408,139	727,045*	838,777*	1,239,725*	1,279,602*	1,124,745*	1,048,272*	.....
Michigan Central:													
1882.....	220,159	150,658	151,092	175,696	186,639	174,002	172,189	216,624	295,956	322,366	307,474	258,634	2,650,702
1883.....	242,073	245,858	236,432	236,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1884.....	282,435	278,848	348,828	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,610	376,470	3,970,940
1885.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,061	490,694	447,670	382,870	4,520,550
1886.....	282,439	265,790	337,158	343,737	365,196	335,083	324,986	359,640	429,161	488,640	414,604	308,669	4,260,115
1887.....	304,095	283,661	375,210	362,785	353,952	284,977	313,021	398,963	464,778	506,296	412,934	303,373	4,371,073
1888.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,569,251
1889.....	354,120	320,636	386,527	411,514	403,646	366,623	329,950	355,669	473,546	499,772	448,419	374,542	4,744,164
Milwaukee and St. Paul:													
1887.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,322	5,685,008
1888.....	369,228	321,203	333,508	436,412	565,718	458,191	423,398	522,682	1,024,045	1,037,464	556,917	468,880	6,517,646
1889.....	454,130	330,233	420,774	460,287	630,544	678,800	589,341	625,363	724,514	1,039,811	801,163	596,550	7,248,810
New York Central:													
1885.....	957,869	613,381	955,669	1,246,734	1,255,521	1,132,701	1,102,024	1,495,752	1,524,434	1,526,839	1,486,356	1,117,858	14,875,128
1886.....	1,086,360	895,887	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929	1,530,510	1,211,108	935,857	14,143,216
1887.....	901,571	845,853	1,075,773	1,227,286	1,083,731	904,536	1,101,693	1,388,915	1,732,673	.....	.....	.....	.....
Ohio and Mississippi:													
1884.....	210,329	200,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1885.....	259,223	239,139	313,914	271,527	280,916	304,463	349,285	344,700	350,348	372,618	412,563	284,319	3,793,005
1886.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,580,583
1887.....	242,793	219,065											

NATIONAL AND STATE SECURITIES.

* Indicates that no interest is paid.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.	* Indicates that no interest is paid.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.
National Securities Jan. 1, 1870.											
Loan of June 14, 1858.....registered	\$20,000,000	5	Jan. & July.	1874	....	Massachusetts—Western R. R. Loan, sterling	3,578,696	5	April & Oct.	'69-'88	115
Loan of June 22, 1860.....registered	7,022,000	5	"	1871	....	—Troy and Greenfield Loan, stg.	3,506,580	5	"	'88-'90	101
Loans of Feb. 8, July 1, Aug. 3, '61 registered	282,732,600	5	"	1871	....	—Eastern R. R. Loan.....	1,166,500	5	Jan. & July.	'69-'74	1877
and March 3, 1863.....coupon	945,000	5	"	1881	118	—Nor. & Worc. R. R. Loan.....	400,000	5	"	"	1900
Oregon War Bonds of March 2, 1861.....	514,771,000	5	"	1881	118	—B. H. & Erie R. R. Loan, stg.	290,400	5	"	"	1870
Loan of Feb. 25, 1862 (5-20s).....registered	3,882,500	5	July.	1881	....	—State Scrip (var.).....	171,000	5	Various.	1870	107
Loan of March 3, 1864 (5-20s).....coupon	125,561,300	5	May & Nov.	1882	115	—Union Fund Loan of 1861.....	117,000	5	April & Oct.	1873	107
Loan of June 30, 1864 (5-20s).....registered	203,327,250	5	"	1882	115	—Back Bay Loan of 1862-'63.....	220,000	5	Various.	1874	106
Loan of March 3, 1865 (5-20s).....coupon	332,908,950	5	"	1884	115	—Bounty Fund Loan of 1863.....	200,000	5	June & Dec.	'70-'72	121
.. 2d series (5-20s).....registered	379,591,250	5	"	1884	115	—War Fund 5-20 Loan.....	650,000	5	Jan. & July.	1871	117
.. 3d series (5-20s).....coupon	42,539,350	5	"	1884	115	—Three Years' Loan.....	720,000	5	"	'72-'73	115
Loan of March 3, 1864, (10-40s).....coupon	194,567,300	5	Jan. & July.	1885	115	—Nevada—(No Account).....	1,430,000	5	"	'74-'75	115
Pacific R. R. Bonds.....(currency)	64,135,320	5	"	1885	115	—Bounty Loan.....	600,000	5	"	1876	112
Certificates of Mar. 2, 1867, and July 2, 1868.....	45,545,000	3	"	1886	114	—Missouri—State Bonds proper.....	2,275,000	5	May & Nov.	1880	100
Navy Pension Fund of July 23, 1863.....	14,000,000	3	"	1886	114	—Mississippi—State Bonds (for banks).....	7,000,000	5	Jan. & July.	1883	106
Loans of 1842, 1847 and 1848.....	78,850	5	"	1887	114	—Missouri—State Bonds (for banks).....	455,000	5	Jan. & July.	'41-'71	100
Texas Indemnity Bonds of Sept. 9, 1850.....	242,000	5	"	1887	115	—Missouri—State Bonds (for banks).....	2,830,000	5	Jan. & July.	'62-'90	100
Treasury Notes prior to 1857.....	294,092	7.5	"	1888	114	—Missouri—State Bonds (for banks).....	13,734,000	5	Jan. & July.	'82-'90	89
Treasury Notes (7-30s).....	774,600	6	"	1888	114	—Missouri—State Bonds (for banks).....	1,589,000	5	Jan. & July.	'81-'87	91
Certificates of Indebtedness.....	12,000	6	"	1888	114	—Missouri—State Bonds (for banks).....	3,000,000	5	Jan. & July.	'81-'85	91
Compound Interest Notes of 1863 and 1864.....	2,453,820	var.	"	1888	114	—Nevada—(No Account).....	1,689,800	5	Jan. & July.	'69-'78	97
Temporary Loan of June 30, 1864.....	182,160	5	"	1888	114	—New Hampshire—War Loan of July 1, 1861.....	600,000	5	Mar. & Sept.	'84-'89	97
U. S. Notes (greenbacks).....	356,113,098	5	"	1888	114	.. of Sept. 1, 1864.....	1,267,000	5	April & Oct.	'69-'74	98
Fractional Currency.....	39,762,665	5	"	1888	114	.. of Oct. 1, 1865.....	500,000	5	Jan. & July.	'69-'74	98
State Securities, latest dates.											
Alabama—State Bonds.....	168,900	5	May & Nov.	1872	63	.. of July 1, 1866.....	1,599,500	5	Jan. & July.	'69-'84	102
.. (extended).....	2,414,800	5	"	'83-'85	63	.. of 1863 (free).....	1,002,900	5	Jan. & July.	'86-'96	102
.. (sterling).....	770,500	5	Jan. & July.	'70-'86	63	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (extended).....	732,800	5	"	1886	63	.. of 1864 (free).....	700,000	5	Jan. & July.	'97-'02	102
.. (new).....	660,200	5	"	'94-'95	95	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Arkansas—State Bonds (Real Estate Bank).....	886,000	6	April & Oct.	1861	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (State Bank).....	440,000	6	Jan. & July.	1868	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
California—Civil Bonds of 1867.....	3,068,500	7	Jan. & July.	1877	117	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1860.....	177,500	7	"	1880	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Soldiers' Relief Bonds.....	470,500	7	"	'83-'85	95	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Bounty Bonds.....	982,000	7	"	'83-'85	95	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Connecticut—War Bonds, My '61 (10 or 20yr).....	7,513,692	6	Jan. & July.	'71-'81	98	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Oct. '61 (10 or 20yr).....	7,513,692	6	"	'72-'82	99	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Nov., 1863.....	7,513,692	6	"	'72-'82	99	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. My '64 (10 or 20yr).....	7,513,692	6	"	'72-'82	99	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. May 1, 1865, (free).....	7,513,692	6	"	'72-'82	99	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (various) registered.....	7,513,692	6	"	'72-'82	99	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Florida—State Bonds.....	500,000	5	Jan. & July.	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Georgia—State Bonds (W. & A. R. R.).....	100,000	7	Jan. & July.	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Act March 12, 1866).....	176,000	7	May & Oct.	1870	92	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (W. & A. R. R.).....	3,164,500	7	Jan. & July.	1886	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Atl. and Gulf R. R.).....	734,000	6	May & Oct.	1874	92	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (sterling).....	72,000	5	Feb. & Aug.	'78-'86	92	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Illinois—New Internal Improvement Stock.....	1,635,954	6	Mar. & Sept.	1869	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Interest Bonds.....	996,649	6	Jan. & July.	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Liquidation Bonds.....	193,400	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Refunding Stock.....	985,900	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Thornton Loan Bonds.....	104,000	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. War Loan Bonds.....	543,200	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Ill. and Mich. Canal.....(sterling)	792,222	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (sterling).....	535,367	6	"	1870	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Indiana—State Stock.....	2,322,925	5	Jan. & July.	1866	97	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. War Loan Bonds.....	210,000	5	May & Nov.	1888	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Iowa—State Bonds of 1858.....	200,000	7	Jan. & July.	1868	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. War and Defense Bonds of 1861.....	800,000	7	"	1881	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Kansas—War Bonds, 1861-'67.....	750,000	7	Jan. & July.	'76-'97	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Territorial Debt Bonds.....	100,000	6	July.	'83-'84	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Kentucky—State Bonds.....	1,421,000	6	April & Oct.	'71-'72	100	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Military Bonds.....	339,000	5	May & Nov.	1879	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Military Bonds.....	160,000	5	April & Oct.	'69-'73	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Louisiana—State Bonds (Schools, &c.).....	684,500	6	Various.	'80-'93	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Railroads).....	2,092,000	6	Jan. & July.	1893	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Charity Hospital).....	86,000	6	Various.	'69-'06	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Levees).....	1,000,000	6	Mar. & Sept.	1872	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (" 1867).....	2,414,000	6	Various.	1886	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (" 1868).....	3,000,000	6	May & Nov.	1907	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. (Funding).....	494,800	6	Various.	'86-'88	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
Maine—Civil Loans.....	250,000	6	Mar. & Sept.	'69-'74	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. War Loan of 1861.....	171,000	6	Various.	'75-'78	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1863.....	800,000	6	"	1871	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1864.....	525,000	6	Mar. & Sept.	1883	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Bounty Loan of 1863.....	2,832,500	6	June & Dec.	1889	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Sterling Bonds of 1838.....	475,000	6	Feb. & Aug.	1890	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. converted.....	802,000	5	J. A. J. & O.	1865	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Currency Bonds of 1837.....	2,252,112	5	"	'89-'90	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1827.....	1,214,580	5	"	'89-'90	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1834-'35.....	269,000	3	"	1890	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1838-'39.....	1,438,428	6	"	'70-'85	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1838-'39.....	525,008	6	"	'89-'99	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. 1838-'39.....	48,232	6	"	1890	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. Defense Loan of 1864-'68.....	2,040,100	5	"	1883	....	.. of 1864 (free).....	583,409	5	Jan. & July.	'97-'02	102
.. South Relief Loan of 1867.....	100,000	6	"	1873	....	.. of 1864 (free).....	583,409				

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1893	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	....
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	802,000	7	April & Oct.	"	1885	80	Cedar Rapids and Missouri River:						
Allegheny Valley:							1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	85
1st Mortgage.....	4,000,000	7.5	April & Oct.	Pittsburg.	1896	....	Central Branch Union Pacific:						
2d Mortgage (floating funded).....		7	"	"	18—	....	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'95-'96	....
Androscoggin:							2d Mortgage Govern'm't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of Georgia:						
Atlantic and Great Western:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98
1st Mortgage (New York).....		7*	April & Oct.	London.	1879	....	Central of New Jersey:						
1st Mortgage (Pennsylvania).....		7*	"	"	1877	....	1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100
1st Mortgage (Ohio).....	6,000,000	7*	"	New York.	1876	....	2d Mortgage.....	600,000	7*	May & Nov.	"	1875	94
1st Mortgage (Franklin Branch)		7*	June & Dec.	London.	1882	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	98 1/2
1st Mortgage (Buffalo Extension)		7*	April & Oct.	"	1884	....	Central Ohio:						
1st Mortgage (Silver Creek Br.)		7*	March & Sept.	"	1884	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	82
2d Mortgage (New York).....		7*	April & Oct.	New York.	1881	....	Central Pacific of California:						
2d Mortgage (Pennsylvania).....	3,000,000	7*	"	London.	1882	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	94 1/2
2d Mortgage (Ohio).....		7*	Jan. & July.	"	1883	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	101 1/2
2d Consolidated Mortgage.....	20,000,000	7*	April & Oct.	"	1895	....	Convertible bonds.....	1,500,000	7*	"	"	1883	104 1/2
Income Mortgage.....	7,000,000	5*	"	"	18—	....	National Loan.....	26,010,000	6	"	"	1895	....
Atlantic and Gulf:	8,701,806	7*	"	"	18—	....	Charleston and Savannah:						
1st Mortgage Consolidated.....	2,000,000	—	& —	New York.	1898	....	1st Mortgage (guar. by S. Car.)..	505,000	6	March & Sept.	Charleston.	1877	40
Atlantic and St. Lawrence:							Charlotte and South Carolina:						
Portland City Loan (skg fund) ..	1,500,000	8	Various.	B. & N. Y.	'68-'70	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	62
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Cheraw and Darlington:						
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	Chesapeake and Ohio (Va. Cent.):						
Baltimore and Ohio:							1st Mortgage for \$10,000,000.....		8	Jan. & July.	New York.	1898	....
Loan of 1834.....	753,931	6	J. A. J. & O.	Baltimore.	1867	....	Cheshire:						
Loan of 1855.....	863,250	6	Jan. & July.	"	1875	92	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	90 1/2
Loan of 1850.....	579,500	6	"	"	1880	91 1/2	Chester Valley:						
Loan of 1855.....	1,710,500	6	April & Oct.	"	1885	93	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	81 1/2
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	Chicago and Alton:						
Northwestern Va. R. R. 2d Mort.	481,500	6	"	"	1873	....	1st Mortgage, pref. sinking fund.	402,000	7	May & Nov.	New York.	1877	97
Northwestern Va. R. R. 3d Mort.	156,000	6	"	"	1885	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	100
Bay de Noquet and Marquette:							Income bonds (2d Mortgage).....	1,100,000	7	April & Oct.	"	1883	98
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Chicago, Burlington and Quincy:						
Bellefontaine:							Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883	107
1st Mortgage (B. and Ind. R.R.)..	791,000	7	Jan. & July.	New York.	'70-'90	....	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
2d Mortgage.....	16,000	7	"	"	1870	....	2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
Bellefonte and Snow Shoe:							Company bonds.....	680,000	7	March & Sept.	New York.	1890	....
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Chicago, Cincinnati and Louisv.:						
Belvidere Delaware:							1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	85	Chicago and Great Eastern:						
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1885	82	Construction.....	400,000	7	April & Oct.	New York.	1895	....
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	81	Income.....	300,000	7	"	"	1895	....
Blue Ridge, S. Car.:							Chicago, Danville and Vincennes:						
1st Mortgage of \$2,500,000.....		7	Jan. & July.	Charleston.	1898	....	1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1909	88
Boston and Albany:							Chicago, Iowa and Nebraska:						
Sterling Loan.....	2,051,520	5*	April & Oct.	London.	'69-'71	....	1st Mortgage.....	1,110,000	7	"	New York.	1881	....
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Chicago and Milwaukee, (46 m's):						
Boston, Clinton and Fitchburg.							1st Mortgage (C. and N. W.) ..	397,000	7	May & Nov.	New York.	1874	86
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	Chicago and Northwestern:						
Boston, Concord and Montreal:							Pref. sinking fund b'ds (193 m.)	1,249,500	7	Feb. & Aug.	New York.	1885	95
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	Funded Coupons.....	755,000	7	May & Nov.	"	1883	96
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	90 1/2	General 1st Mortgage.....	3,594,500	7	Feb. & Aug.	"	1885	92
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	7	"	New York.	1870	....	1st Mortgage, Appleton Ext.....	184,000	7	"	"	1885	84
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	88	1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	....
Boston, Hartford and Erie:							Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	80	Mississippi River Bridge Bonds.	200,000	7	Jan. & July.	"	1884	....
1st Mortgage (new) for \$20,000,000		7	Jan. & July.	"	1890	47	Elgin and State L. purchase b'ds	189,000	6	"	"	1875	....
Boston and Lowell:							Consolidated sinking fund bonds	3,294,000	7	F. M. A. & N.	"	1915	....
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	Equipment Bonds.....	1,375,000	10	May & Nov.	"	'68-'71	90
Scrip certificates.....	368,000	3	April & Oct.	"	1873	96 1/2	1st Mort. (Gal. & Chic. U. R. R.)	1,919,000	7	Feb. & Aug.	"	1882	96
Wharf purchase bonds.....	200,000	6	"	"	1879	95 1/2	2d Mort. (Gal. & Chic. U. R. R.)	1,029,000	7	May & Nov.	"	1875	95
Buffalo, Bradford and Pittsburg:							1st Mortgage (Peninsula R.R.)..	1,010,000	7	March & Sept.	"	1898	88
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mort. (Chi. & Mil. R. W. 85 m.)	1,098,000	7	Jan. & July.	"	1898	88
Buffalo, Corry and Pittsburg:							1st Mortgage (Beloit & Mad. R.)	363,000	7	"	"	1888	....
1st Mortgage (B., C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	Chicago, Rock Island and Pacific:						
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	1st Mortgage (C. & R. I. R.R.)..	1,397,000	7	Jan. & July.	New York.	1870	99 1/2
Buffalo and Erie:							1st Mort. (C. R. I. and P. R. R.)	7,375,000	7	"	"	1896	95
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	Chillicothe and Brunswick:						
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82 1/2
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	Cincinnati, Dayton and Eastern:						
Co. bonds (Erie and Northeast).	300,000	7	March & Sept.	"	1886	....	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Buffalo, New York and Erie:							Cincinnati, Hamilton and Dayton:						
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	84	2d Mortgage (1st Mort. paid)....	1,250,000	7	May & Nov.	New York.	1880	80
2d Mortgage.....	380,000	7	May & Nov.	"	1872	88 1/2	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Burlington, Cedar Rapids & Minn.:							New Mortgage.....	282,000	7	"	"	1877	....
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	....	Cincinnati and Indiana:						
Burlington and Missouri River:							1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Land Grant Mortgage.....	4,690,808	7	April & Oct.	New York.	1893	85	2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	79
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	Cincinnati and Indianapolis Junc.:						
2d Convertible bonds.....	600,000	7	"	"	1875	....	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
3d Convertible bonds.....	958,545	8	"	"	1880	95 1/2	2d Mortgage.....	800,000	7	March & Sept.	"	1893
California Pacific:													

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	91½	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	94
2d Mortgage.....	1,000,000	7	"	"	1880	85	2d Mortgage.....	4,000,000	7	Mar. & Sept.	"	1879	80½
3d Mortgage.....	1,000,000	7	April & Oct.	"	1892	85	3d Mortgage.....	6,000,000	7	"	"	1883	86
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	"	1880	79
1st Mort. (June R. R. 1st Div.)	13,000	7	April & Oct.	New York.	1887	...	5th Mortgage.....	926,500	7	June & Dec.	"	1888	71
1st Mort. (June R. R. 2d Div.)	116,000	7	June & Dec.	"	1882	...	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	"	1891	...
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	"	1885	93	Sterling Loan £900,000	4,844,444	6*	March & Sept.	London.	1875	...
2d Mortgage (Clev. and Tol.)	1,000,000	7	April & Oct.	"	1886	...	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	...
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	...	2d Mortgage.....	700,000	7	April & Oct.	"	1875	...
Columbus, Chicago & Ind. Cent.							New Mortgage.....	859,900	7	Jan. & July.	"	1893	...
Consol. 1st Mortgage skg fund.	15,000,000	7	April & Oct.	New York.	1908	71	Evansville and Crawfordsville:						
Columbus and Indiana Central:							1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	...
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	65	1st Mortgage of 1854.....	740,000	7	May & Nov.	"	1869	...
Income Bonds.....	1,243,000	7	"	"	1881	...	Rockville Extension 1st Mort.	150,000	7	Feb. & Aug.	"	1881	...
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897	...	1st Mortgage.....	200,000	7	"	Providence.	18—	...
Consol. 2d Mortgage skg fund.	5,000,000	7	Feb. & Aug.	"	1909	...	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	"	Princeton.	18—	...
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	...	1st Mortgage.....	1,520,500	7	"	New York.	18—	...
Connecticut and Passumpsic Riv.:							Galena & Chic. Union (C.N. & W.):						
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	90	1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	99½
Notes of '86 and '87, free.....	295,000	7	"	"	76-77	100	2d Mortgage.....	1,029,000	7	May & Nov.	"	1875	91
Connecticut River:							Georgia:						
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Bonds.....	592,000	7	J. & J.	Augusta.	70-75	...
Connecting:							Grand Rapids and Indiana:						
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	83	1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	...
Cumberland and Pennsylvania:							Grand River Valley:						
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	...	1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	...
2d Mortgage sinking fund.....	799,000	6	May & Nov.	"	1885	...	Grand Trunk (Can.):						
Cumberland Valley:							1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	...
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	2d Preference Bonds.....	7,355,986	5*	"	"	18—	...
2d Mortgage.....	109,500	8	"	"	1904	...	3d Preference Bonds.....	3,414,094	5*	"	"	18—	...
Danbury and Norwalk:							4th Preference Bonds.....	25,592,860	4*	"	"	18—	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880	...	Equipment Bonds.....	2,433,333	6*	April & Oct.	"	18—	...
Danv., Urbana, Blooming, & Pekin:							Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	"	18—	...
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	...	Great Western of Canada:						
Dayton and Michigan:							Government Loan £573,688.....	2,782,387	6*	"	Ottawa.	...	...
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881	...	Mortgage Bonds £615,200.....	2,983,720	6*	"	London.	73-76	...
2d Mortgage.....	642,000	7	March & Sept.	"	1884	...	Mortgage Bonds £547,000.....	2,652,950	5*	"	"	77-78	...
3d Mortgage.....	709,000	7	April & Oct.	"	1888	...	Stock Debentures £46,700.....	228,500	6*	"	"	irred.	...
Dayton and Union:							Great Western of Illinois:						
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	...	1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868	100
2d Mortgage.....	135,000	7	June & Dec.	"	1879	...	1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	"	1888	...
Income Bonds.....	252,446	6	"	"	1879	...	1st Mortgage (General).....	1,455,000	7	"	"	1888	84½
Dayton and Western:							2d Mortgage.....	2,500,000	7	May & Nov.	"	1893	77
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	...	Greenville and Columbia:						
2d Mortgage.....	463,000	6	Jan. & July.	"	1905	...	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	...
Delaware:							Hannibal and St. Joseph:						
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	80½	Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	...
Guaranteed Bonds.....	100,000	6	"	"	1875	...	Convertible bonds.....	800,000	7	Jan. & July.	"	1883	102
State Loan.....	170,000	6	"	"	1876	...	Eight per cent. Loan.....	800,000	8	"	"	18—	...
Extension Mortgage.....	100,000	6	"	"	1880	...	Ten per cent. Loan.....	1,000,000	10	"	"	1872	...
Delaware, Lackawanna, & Western:							Ten per cent. Loan.....	500,000	10	"	"	1880	...
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	100	1st Mort. (Quincy and Palmyra)	500,000	8	"	"	18—	...
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	"	1875	98	1st Mort. (Kan. City & Cameron)	1,200,000	10	"	"	18—	...
2d Mort. (General) for \$2,000,000.	1,638,000	7	March & Sept.	"	1881	92½	Harrisburg and Lancaster:						
Des Moines Valley:							1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	88
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	91½	Hartford and New Haven:						
Income Bonds.....	462,000	7	Jan. & July.	"	1884	...	1st Mortgage.....	927,000	6	Jan. & July.	New York.	1878	95
Detroit and Milwaukee:							Hartford, Providence and Fishkill:						
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	...	1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Providence.	1876	73½
2d Mortgage.....	1,000,000	8	"	"	1875	...	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	"	Hartford.	1876	...
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	"	1875	...	Hempfield:						
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	"	1875	...	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	...
Bonds of June 30, 1866, (cond.)	1,611,639	6	"	"	1886	...	Housatonic:						
Detroit, Mon. & Tol. (M.S. & N.L.)							1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	...	2d Mortgage.....	100,000	7	"	"	1885	...
Detroit and Pontiac (Det. & Mil.):							Houston and Texas Central:						
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	...	1st Mortgage (L.G.) sinking fund	2,600,000	7*	Jan. & July.	New York.	1891	...
1st Mortgage.....	150,000	7	April & Oct.	"	1878	...	Hudson River:						
2d Mortgage.....	250,000	8	Feb. & Aug.	"	1886	...	1st Mortgage.....	1,936,000	7	Feb. & Aug.	New York.	1870	101½
Dubuque and Sioux City:							2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	"	1885	104
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	93	3d Mortgage.....	183,000	7	May & Nov.	"	1875	96
1st Mortgage (construction).....	660,000	7	"	"	1894	...	Huntington and Broad Top Mt.:						
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	"	1888	...	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	80
Dubuque Southwestern:							2d Mortgage.....	387,500	7	Feb. & Aug.	"	1875	...
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	...	Consol. Mortgage.....	887,945	7	April & Oct.	"	1895	33
2d Mortgage, ordinary.....	450,000	7	"	"	1895	...	Illinois Central:						
East Brandywine & Waynesburg:							Construction.....	3,955,000	7	April & Oct.	New York.	1875	118
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	...	Construction.....	437,500	6	"	"	1875	...
East Pennsylvania:							Redemption.....	2,580,500	6*	"	"	1890	...
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888	...	Redemption, sterling.....	2,424,500	6*	"	London.	1875	...
East Tennessee and Georgia:							Illinois and Southern Iowa:						
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	...	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	...
Tennessee Loan (1866).....	430,277	6	"	"	1898	...	Indianapolis, Cin. and Lafayette:						
Mortgage (old).....	640,000	6	"	"	1880	...	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	70
Mortgage (new).....	136,400	7	"	"	1880	...	1st Mortgage (Ind. and Cin.)...	500,000	7	April & Oct.	"	1888	...
East Tennessee and Virginia:							Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	...	1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1883	...
Tennessee Loan (1866).....	600,000	6	"	"	1898	...	Indianapolis and Madison:						
Tennessee endorsed bonds.....	178,000	6	"	"	18—	...	1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	...
Eastern:							Iowa River:						
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72	...	1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1886	...
2d Mortgage, (convert. sterling)...	420,000	5*	Jan. & July.	London.	1872	...	Jackson, Lansing and Saginaw:						
2d Mortgage, convertible.....	735,000	6	Feb. & Aug.	Boston.	1874	93	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	96½
1st Mortgage (Essex Railroad).....	214,000	6	Jan. & July.	"	1876	...	Jeffersonville (J. M. & I.):						
Bonds of 1868.....	500,000	6	March & Sept.	"	1889	96	2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	...
Edgetield and Kentucky:							Jeffersonville, Madison & Indian:						
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	...	1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1900	...
Elmira and Williamsport:							Joliet and Chicago:						
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	89	1st Mortgage, guaranteed, S. F.:	500,000	8	Jan. & July.	New York.	1888	...
Income Bonds.....	570,000	5	April & Oct.	"	1872	88½	Joliet and Northern Indiana:						
European and North American:							1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1874	...
1st Mortgage (Banger to Wian.)	1,000,000	6*	Jan. & July.	London.	1886	...							

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	....	1st Mortgage.....	1,200,000	8	May & Nov.	New York.	1888	....
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,503,000	6*	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	1,689,800	6	Jan. & July.	Mobile.	1882	52
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Tennessee Loans.....	388,900	6	May & Nov.	New York.	1891	....
Keokuk and St. Paul:							Income of '61, '62, '65 and '67...	556,421	8	"	Mobile.	1887	19
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1887	90†	Liquidation (10 year) bonds.....	697,900	8	"	New York.	1876	....
Knoxville and Charleston:							Interest bonds.....	129,000	8	"	Mobile.	1882	38
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	Montgomery and Euflata:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala..	100,000	8	March & Sept.	New York.	1896	....
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	306,900	8	Jan. & July.	New York.	1871	....
Lackawanna and Bloomsburg:							Income Bonds.....	714,500	8	"	"	1876	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Mortgage Bonds.....	5,000,000	7	"	"	1881	92
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Morris and Essex:						
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	1st Mortgage, Sinking Fund....	3,000,000	7	May & Nov.	New York.	1915	100
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	2d Mortgage.....	5,000,000	7	Feb. & Aug.	"	1891	96
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	....
Lawrence:							Tenn. State Loan.....	150,000	6	"	"	1892	....
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	....	Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	88	Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	'90-'92	....
Lehigh Valley:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
1st Mort. (exchangeable for new)	1,282,000	6	May & Nov.	Philadelphia.	1873	95†	2d Mortgage.....	500,000	6	"	New York.	1887	....
New Mortgage, free of taxes....	1,917,000	6	June & Dec.	"	1898	95†	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	....	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'98-'94	....
Little Miami:							2d Mortgage.....	792,050	6	"	"	'71-'83	....
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883	....	Naugatuck:						
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Little Rock and Fort Smith:							Newark and New York:						
1st Mortgage for \$3,500,000.....	6*			Boston	....	....	1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
Little Schuylkill:							Newburg & New York (Oct. 1, '68):	250,000	7	Jan. & July.	New York.	18—	....
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	99	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
Long Island:							New Brunswick and Canada:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	98	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	....
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	Newcastle and Beaver Valley:						
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
Louisville, Cin. and Lexington:							2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85	New Haven and Darby:						
Louisville and Frankfort:							1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	....	New Haven and Northampton:						
Louisville Loan.....	100,000	6	"	"	1881	....	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	....
Louisville and Nashville:							1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'99-'77	98	New Jersey:						
1st Mortgage, Memphis Branch.	287,000	7	May & Nov.	"	'70-'75	96	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	'75-'87	93
1st Mortgage, Bardonia Branch	27,500	7	Jan. & July.	"	1870	....	New London Northern:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	92	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	....
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	....
Louisville Loan, Lebanon Br....	225,000	6	May & Nov.	"	1886	....	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Louisville Loan, Leb. Br. Ext....	333,000	6	April & Oct.	"	1893	....	N. Orleans, Jackson & Gt. North:						
Consolid. 1st mort. for \$3,000,000	2,000,000	7	"	"	1898	90	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	78
Louisville, N. Albany & Chicago:							2d Mortgage for \$1,500,000.....	1,167,000	8	April & Oct.	"	1890	70
1st Mort. New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	N. Orleans, Opelousas & Gt. Wtn:						
Macon and Brunswick:							1st Mort. construction (80 m.) ..	1,842,000	8	April & Oct.	New York.	1889	46
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	2d Mort. (F.) for \$1,000,000 (80m.)	....	8	Jan. & July.	"	1887	....
Mahanoy and Broad Mountain:							New York Central:						
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	Premium, Sinking Fund Bonds.	5,943,689	6	May & Nov.	New York.	1883	90
Maine Central:							Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	100
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	'90-'91	....	Bonds for B. & N. Falls R.R. Co.	76,000	6	May & Nov.	"	1883	....
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	85
Ranger City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for real estate.....	162,000	6	"	"	1888	87
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds and mortgages.....	58,215	7	various.	"	var.	....
Marietta and Cincinnati:							Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	120
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	90†	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	90
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	....	New York and Flushing:						
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	67†	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Scioto and Hocking Valley.....	300,000	7	"	"	1896	....	New York and Harlem:						
Memphis and Charleston:							1st Mortgage of 1868.....	3,000,000	7	May & Nov.	New York.	1878	97
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	Consolidated mortgage of 1868..	1,797,000	7	Feb. & Aug.	"	1893	....
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	85	New York and New Haven:						
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	96
Memphis and Little Rock:							New York, Providence & Boston:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	'78-'79	....
Mortgage (road and land).....	1,300,000	6	May & Nov.	"	1890	....	Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	Norfolk and Petersburg:						
Michigan Central:							1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	72†
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	1st Mortgage.....	303,000	8	"	"	1877	80
1st Mortgage, sterling, convertible	500,000	8*	March & Sept.	"	1869	....	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
1st Mortgage, dollars, convertible	1,294,500	8	"	New York.	1869	113†	North Eastern:						
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882	....	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	75
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	116	2d Mortgage for \$300,000.....	145,000	7	"	"	1868	....
Michigan Southern & North. Ind.:							North Missouri:						
1st Mortgage, Sinking Fund....	6,728,000	7	May & Nov.	New York.	1885	97†	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	83†
2d Mortgage.....	2,693,000	7	"	"	1877	93†	2d Mortgage of 1865.....	4,000,000	7	April & Oct.	"	1888	....
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93	North Pennsylvania:						
Mifflin and Centre County:							1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	87†
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	Chattel Mortgage.....	360,000	10	April & Oct.	"	1887	108
Milwaukee & Chicago, (40 miles):							2d Mortgage.....	276,500	7	— & —	"	18—	87†
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	North Shore, L. I.:						
3d Mortgage, (" ").....	10,500	7	June & Dec.	"	1898	....	1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	....
Milwaukee and St. Paul:							Northern Central:						
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1898	90	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	....
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	81†	2d Mortgage, Sinking Fund....	2,500,000	6	Jan. & July.	"	1885	87
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	106	3d Mortgage, Sinking Fund....	1,228,000	6	April & Oct.	"	1900	88†
2d Mortgage (P. du C.).....	736,000	7.3	"	"	1898	92	Consol. Mort. for \$6,000,000....	952,000	6*	Jan. & July.	"	1900	93
1st Mort. (Iowa and Minn. Div.)	6,785,000	7	Jan. & July.	"	1897	85	Northern New Hampshire:						
Mississippi Central:							Company Bonds of 1854.....	120,800	6	April & Oct.	Boston.	1874	....
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	72	Northern New Jersey:						
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	40	1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	....
Mississippi and Tennessee:							North Western Virginia:						
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	2d Mortgage (B. & O. R. R. Co.)	481,500	6	Jan. & July.	Baltimore.	1873	93†
2d Mortgage for \$1,300,000.....	989,000	8	Jan. & July.	"	1890	....	3d Mortgage (B. & O. R. R. Co.)	153,000	6	"	"	1895	87
Mobile and Girard:													
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877							

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867	....	1st Mortgage.....	\$230,000	6	April & Oct.	Boston.	1853	....
New Loan for \$300,000.....		8	"	"	1887	....	Consolidated Bonds.....	300,000	6	"	"	1895	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) akg fund	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	102½
Construction bonds.....	124,500	7	"	"	1877	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock.	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'69-'78	102½	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	94
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	92	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	....	2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	556,000	7	"	"	1874	....	2d Mortgage (Series J).....	860,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	....	2d Mortgage (Series K).....	860,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898	80	2d Mortgage (Series L).....	860,000	7	June & Dec.	"	1912	....
Consolidated Mort. sterling.....	83,420	....	"	London.	1898	....	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	91
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds...	153,000	7	May & Nov.	"	1876	....
1st Mortgage.....	\$1,170,000	7	Jan. & July.	Philadelphia.	1897	....	Placerville and Sacramento:						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	94	1st Mortgage.....	525,000	10*	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1875	93½	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	102	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	80	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	"	1875	71	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	....
3d Mort. " " "	573,500	8	May & Nov.	Richmond.	1873	82	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	8	March & Sept.	Alexandria.	1880	67	1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	69	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887	....	Equipment Bonds, convertible.....	296,000	7	"	"	1876	....
Osage Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O.....	500,000	7	May & Nov.	New York.	1916	....	Rensselaer and Saratoga:						
Income.....	200,000	6	Feb. & Aug.	"	1891	....	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	....
2d Mortgage.....	375,000	7	"	"	1885	....	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880	91½	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'73	97½	Bonds guaranteed by Virginia.....	161,600	6	"	"	'75-'76	69
1st (new) Mortgage.....	7,000,000	6*	Feb. & Aug.	New York.	1888	....	Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90	....
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'90	....
1st Mortgage, Sterling.....	416,000	7*	April & Oct.	London.	1870	....	Rich, Frederickburg & Potomac:						
1st Mortgage, Sterling.....	346,000	7*	"	"	1875	....	Company Bonds, sterling.....	67,778	6*	Jan. & July.	London.	1875	....
2d Mortgage, Sterling.....	1,150,000	7*	Feb. & Aug.	"	1872	....	Company Bonds, dollar.....	172,800	6	"	Richmond.	1875	....
Paterson and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888	....	Company Bonds (coup. & reg.).....	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
Pemberton and Hightstown:							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	100,000	7	"	"	1877	....	Richmond and York River:						
Peninsular (Michigan):							1st Mortgage.....	600,000	8	"	"	18—	....
1st Mortgage for \$16,000 per m.....	1,800,000	7*	May & Nov.	N. Y. & Lond.	1890	95	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'76	....
1st Mort. (Harrisb. to Pittsb.)	4,972,000	6	Jan. & July.	Philadelphia.	1880	97½	Rockford, R. Island & St. Louis:						
2d Mort. " " "	2,594,000	6	April & Oct.	"	1875	96½	1st Mortgage, convertible, S.F. free	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	96
2d M. etc. " " "	2,283,840	6	"	London.	1875	....	Rock Island and Peoria:						
General Mortgage.....	1,545,000	6	J. A. J. & O.	Philadelphia.	1910	....	1st Mortgage.....	1,384,000	7	"	"	18—	....
State lien on whole property.....	6,232,755	5	April & Oct.	Harrisburg.	1890	....	Rome, Watertown & Ogdensb.:						
Short Bonds and Debentures.....	8,520,728	6	J. A. J. & O.	Philadelphia.	'69-'71	....	1st Mortgage, Sinking Fund.....	571,000	7	June & Dec.	New York.	1891	100
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	1880	....
1st Mortgage guaranteed.....	2,697,000	7	"	"	18—	89½	1st Mort. (Potsdam & Watert.)	511,500	7	June & Dec.	"	'69-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18—	....	1st Mort. conv. into pref. stock.....	1,900,000	7	Feb. & Aug.	Boston.	1863	125½
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	....	2d Mort. conv. into com. stock.....	937,500	7	"	"	1863	60
2d Mortgage.....	255,000	8	"	"	18—	....	Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10*	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	....	2d Mortgage.....	329,000	10*	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (in Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	....
Perkiomen:							1st Mortgage (in Iowa 52 m.).....	150,000	10	"	"	1893	....
1st Mortgage.....	255,000	6	"	"	18—	....	2d Mortgage " " "	500,000	7	"	"	1882	....
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	"	"	18—	....	1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	92
Philadelphia and Baltimore Cent.:							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876	....	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	51½
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
1st Mortgage (Sunbury & Erie.)	1,000,000	7	April & Oct.	Philadelphi.	1877	97	2d Mortgage Income (Series E).....	1,700,000	7	"	"	1894	73
1st Mortgage (General).....	5,000,000	6	"	"	1881	87	St. Louis and Iron Mountain:						
2d Mortgage.....	4,000,000	6	"	"	1881	87	1st Mortgage for \$4,000,000.....	3,000,000	7	Feb. & Aug.	New York.	1892	83½
3d Mortgage for \$3,000,000.....	600,000	7	Jan. & July.	"	1901	85½	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist.:							1st Mortgage (\$15,000 per mile).....	2,365,000	7	April & Oct.	New York.	1884	87½
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	2d Mortgage (\$5,000 per mile).....	360,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	100½	1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1893	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	96	St. Louis, Vandalia & T. Haute:						
Bonds of 1866-43-44-48 and 49.....	2,497,800	6	"	"	1880	88½	1st Mortgage, S. F., guaranteed.....	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1867, convertible.....	171,500	6	"	"	1886	94½	2d Mortgage, S. F., guaranteed.....	2,600,000	7	"	"	18—	....
Bonds of 1868, Sterling.....	182,400	5*	"	"	1886	....	St. Paul and Chicago:						
Bonds of 1868, Sterling, conv.....	288,000	7*	"	"									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	...	Consolidated Mort.—1st class ..	\$722,500	7	Apr. & Oct	Philadelphia.	1890	....
3d Mortgage.....	71,000	7	— & —	"	1870	...	" " 2d class...	850,000	7	or	"	1890	....
Selma and Meridian:							" " 3d class...	154,000	7	Jan. & Jul.	"	1890	....
1st Mortgage.....	79,875	...	— & —	"	...	...	" " 4th class...	1,263,000	7	"	"	1890	....
2d Mortgage.....	52,000	...	— & —	"	...	...	Virginia and Tennessee:						
3d Mortgage.....	665,000	...	— & —	"	...	...	1st Mortgage.....	404,000	6	June & Dec.	New York.	1872	....
Selma, Rome and Dalton:							2d Mortgage.....	25,500	6	"	"	1868	64
1st Mort. (Ala. and Tenn. River)	838,000	7	Jan. & July.	New York.	1872	...	3d Mortgage (Enlarged).....	990,000	6	"	"	1884	60
2d Mort. (Ala. and Tenn. River)	241,100	8	"	"	1864	...	Income Bonds.....	138,500	6	"	"	1865	...
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887	...	Funding Bonds (\$1,000,000).....	736,000	8	"	"	1890	76
Shamokin Valley and Pottsville:							Warren:						
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	72	1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
Shenoygan and Fond Lac:							Warwick Valley:						
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	...	1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
Sioux City and Pacific:							Western Alabama:						
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	...	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	...	West Wisconsin:						
Somerset and Kennebec:							1st Mort. Land Grant, stg. conv	1,000,000	7	Jan. & July.	London.	1884	70
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	...	West Chester and Philadelphia:						
2d Mortgage.....	250,000	6	"	"	1876	...	1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	94
Shore Line (N. H. & N. L.)							2d Mortgage, registered.....	562,000	8	April & Oct.	"	1878	89
1st Mortgage, reconstruction...	55,000	7	March & Sept.	New Haven.	1880	...	West Jersey:						
South Carolina:							Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	88
Sterling Bonds £452,912 1/2.....	2,612,944	5*	Jan. & July.	London.	'71-'86	...	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	...
Sterling Bonds £59,031 1/2.....	292,366	5*	"	Charleston.	'71-'86	...	Western (Boston and Albany).						
Domestic Bonds.....	418,016	6	"	"	'73-'74	...	Sterling Loans, £899,900.....	2,051,820	5*	April & Oct.	London.	'69-'71	...
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	...	Dollar Bonds.....	798,000	6	"	Boston.	1875	96
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	...	Western Maryland:						
South and North Alabama:							1st Mortgage, endorsed by Balt.	600,000	6	Jan. & July.	Baltimore.	1890	90
1st Mort. (\$16,000 p.m.) endorsed	...	8	— & —	New York.	1889	...	2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	90
South Shore:							2d M. for \$300,000, end. by W.Co.	300,000	6	"	"	1890	72
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	Western Pennsylvania:						
South Side, Va.:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	18—	80
Virginia State Loan.....	800,000	6	Jan. & July.	New York.	1887	...	Western Union:						
2d Mort., guar. by Petersburg.	300,000	6	"	Petersburg.	'70-'75	62	1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	....
3d Mort. (for City Point R. R.).	175,000	6	"	"	'65-'68	...	Whitehall and Plattsburg:						
4th Mortgage.....	317,000	6	"	"	'70-'72	...	1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
Consol. Mortgage.....	...	8	"	New York.	'84-'90	...	Wicomico and Pocomoke:						
South Side, L. I.:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	...	Wilm., Charlotte & Rutherford:						
South Western:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	...
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	...	1st Mortgage guar. by State.....	...	8	"	"	1897	76
South West Pacific:							Wilmington and Manchester:						
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	...	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Southern Minnesota:							2d Mortgage, 2d pref.....	146,000	7	"	"	1886	....
1st Mort. (10-20 yrs) \$20,000 p.m.	...	8	Jan. & July.	New York.	1888	...	1st Mortgage, 3d pref.....	528,000	7	"	"	1886	....
Springfield and Columbus:							2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	...	Wilmington and Weldon:						
Staten Island:							1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	...	2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
Sterling Mountain:							Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	91 1/2
1st Mortgage.....	350,000	7	— & —	New York.	1874	...	York and Cumberland (N. Cent.):						
Sullivan:							1st Mortgage.....	175,000	6	May & Nov.	Baltimore.	1870	88
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	...	2d Mortgage.....	25,000	6	Jan. & July.	"	1871	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	...	3d Mortgage.....	500,000	6	"	"	1877	....
Syracuse, Binghamton and N. Y.:							CANAL BONDS:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	...	Chesapeake and Delaware:						
Summit Branch:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	93
1st Mortgage.....	528,000	6	— & —	Philadelphia.	18—	...	Chesapeake and Ohio:						
Sussex:							State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
1st Mortgage.....	200,000	6	— & —	New York.	18—	...	Sterling, guaranteed.....	4,375,000	6*	"	London.	1890	...
Tioga:							Preferred Bonds.....	1,609,500	6	Jan. & July.	Baltimore.	1885	....
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	91	Delaware Division:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	82
1st Mortgage (E. Div.).....	1,000,000	7	June & Dec.	New York.	1884	80	Delaware and Hudson:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1886	79	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	...	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Toledo, Wabash and Western:							Delaware and Raritan (See Cam						
1st Mort. (Tol. & Ill. 75 m.).	900,000	7	Feb. & Aug.	New York.	1890	90 1/2	den and						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1890	...	Erie of Pennsylvania:						
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	"	"	1878	83	1st Mortgage.....	678,798	7	Jan. & July.	Philadelphia.	1865	....
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871	...	Interest Bonds.....	161,900	7	"	"	18—	...
Equip'm't Bonds (T. & W. 75m.)	600,000	7	"	"	1883	74	Illinois and Michigan:						
Consol. M. (T. W. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	79 1/2	Ill. State bonds, sterling, coupon	767,222	6*	April & Oct.	London.	1870	....
Troy and Boston:							Ill. State bonds, sterling, reg...	600,967	6*	"	"	1870	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	...	Ill. State bonds, stg. coup. & reg.	32,700	6*	"	New York.	1870	....
2d Mortgage.....	300,000	7	April & Oct.	"	1885	...	Ill. State b'ds, cur. coup. & reg.	35,400	6	Jan. & July.	"	1870	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	...	Lehigh Coal and Navigation:						
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	...	1st Loan.....	384,162	6	J. A. J. & O.	Philadelphia.	1870	....
Troy Union:							2d Loan.....	5,606,122	8	"	"	1884	83 1/2
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	...	3d Loan.....	2,000,000	6*	"	"	1897	...
2d Mortgage, guaranteed.....	360,000	6	"	"	1878	...	Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	92 1/2
Union Pacific:							Convertible Loan.....	1,301,860	6	"	"	1877	76
1st Mortgage, free.....	27,111,000	6*	Jan. & July.	New York.	'95-'99	85 1/2	Monongahela Navigation:						
2d Mortgage (Gov. subsidy).....	27,111,000	6	"	"	'95-'99	...	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	"	"	18—	...
1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1895	...	Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	"	1895	...	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	90
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	"	"	1876	70
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	...	Boat Loan.....	232,087	6	"	"	1886	80
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	...	North Branch:						
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & June	"	'95-'97	...	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896	...	Schuylkill Navigation:						
Land Grant Mort. for \$500,000...	361,000	7	March & Sept.	"	'71-'76	...	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	71
Income bonds \$10,000 p. m.....	4,275,350	7	June 1, '71	"	1916	...	2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	54
Vermont Central:							Improvement Loan.....	1,601,670	6	May & Nov.	"	1878	61 1/2
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	81 1/2	Susquehanna and Tide Water:						
2d Mortgage.....	1,500,000	7	"	Philadelphia.	1891	35	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
Equip. Loan (Vt. C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	99 1/2	Coupon Bonds.....	1,250,000	6	"	Baltimore.	1878	87
Vermont and Massachusetts:							Preferred Interest Bonds.....	325,000	6	"	"	1894	....
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	90	Union (Pa.):						
Vermont Valley:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	....
1st Mortgage.....	356,000	7	April & Oct.	New York.	1860	...	West Branch and Susquehanna:						
1st Mortgage.....	114,000	6	"	Boston.	1860	...	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
2d Mortgage.....	292,200	7	"	New York.	1859	...	Wyoming Valley:						
							1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	80

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running date (---) signifies "not ascertained." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "1."

Abstract of General Balance Sheet.																
Year ending.	Railroad				Property and Assets.				Liabilities.				Operations.			
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Pass.	B. M. E.	Freight.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.
Sept. 30, 1898.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1898.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1898.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1898.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Aug. 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Sept. 30, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1899.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Aug. 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Sept. 30, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1900.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Aug. 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Sept. 30, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1901.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Aug. 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Sept. 30, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1902.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Aug. 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Sept. 30, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Oct. 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Nov. 30, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Dec. 31, 1903.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Jan. 31, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Feb. 28, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Mar. 31, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
Apr. 30, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
May 31, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
June 30, 1904.	25.6	0.4	167.0	1	1	1	1	6	2,079,958	547,857	lands, &c.	4,183,000	915,000	418,711	401,890	20,900
July 31, 1904.	25.6															

[illegible]

eb. 25, 1899	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

HORSE PASSENGER RAILROAD SHARE LIST.

Years ending.	Length equiv. single track.	Horses & a Dummies.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.		Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.	P. c.	Par.	Paid.	Market.	
m.	7.37	91	12	Albany.....N.Y.	139,414	98,900	40,000	5,000	57,580	Loss.			100	100	
Sept. 30, '88				Albany st. Freight (B'ton).Mass.		150,000							100 <td>100</td> <td></td>	100	
Nov. 30, '88	3.25	12	35	Allentown.....Pa.	72,674	31,500	29,814	12,191	6,771	8,093			100 <td>100</td> <td></td>	100	
Dec. 31, '88	31.00	480	80	Baltimore City.....Md.	1,747,127	900,000	694,000	40,713	302,566	61,760			100 <td>100</td> <td></td>	100	
Sept. 30, '88	22.00	401	50	Bleek, st. & F.F. (N.Y.C.) N.Y.	110,000	110,000			8,800	1,193	6.8		100 <td>100</td> <td></td>	100	
Nov. 30, '88	3.53	162	40	Boston and Chelsea.....Mass.	277,169	200,000	35,000	29,097	115,172	11,882	8.0		100 <td>100</td> <td></td>	100	
Sept. 30, '88	10.76	106	40	Broadway (Brooklyn).....N.Y.	522,895	2,100,000	1,600,000		664,652	184,914			100 <td>100</td> <td></td>	100	
Sept. 30, '88	16.00	791	106	B'way & 7th Av. (N.Y.C.) N.Y.	156,838	99,850	80,000	7,598	24,517	Loss.			100 <td>100</td> <td></td>	100	
Sept. 30, '88	8.00	10	30	Brooklyn, Bath & Coney I.N.Y.	1,164,204	1,500,000	300,000		1,197,309	283,938	12.0		100 <td>100</td> <td></td>	100	
Sept. 30, '88	74.00	1420	291	Brooklyn City.....N.Y.	569,620	400,000	200,000	14,372	121,425	19,422			100 <td>100</td> <td></td>	100	
Sept. 30, '88	11.00	201	43	Brooklyn City & Newtown.N.Y.	434,600	254,600	300,000	1,487					100 <td>100</td> <td></td>	100	
Sept. 30, '88	6.50	40	12	B'klyn. Prosp. P. & Flatb. N.Y.	214,489	144,600	45,000	2,500	20,621	9,021			100 <td>100</td> <td></td>	100	
Sept. 30, '88	4.28	4	30	B'klyn & Rockaway Beach.N.Y.	318,909	50,000	186,000	109,500	99,734	17,427	50	50	100 <td>100</td> <td></td>	100	
Sept. 30, '88	15.21	197	53	Buffalo street.....N.Y.	284,982	262,200	2,000	5,040	20,508	72			100 <td>100</td> <td></td>	100	
Sept. 30, '88	7.85	39	39	Bushwick (Brooklyn).....N.Y.	731,671	727,800	150,000	94					100 <td>100</td> <td></td>	100	
Nov. 30, '88	28.52	149	149	Cambridge (Boston).....Mass.	29,758	21,130	6,000		18,645	4,097			100 <td>100</td> <td></td>	100	
Sept. 30, '88	1.76	39	39	Central City (Syracuse).....N.Y.	1,627,021	1,065,200	626,000	33,644	512,962	18,512			100 <td>100</td> <td></td>	100	
Sept. 30, '88	36.00	561	149	Cen. P. N. & E.R. (N.Y.C.) N.Y.									100 <td>100</td> <td></td>	100	
Oct. 31, '88	9.20	200	37	Cincinnati street.....O.	179,635	192,750			227,369	95,876	32.1	50	19	19	
Sept. 30, '88	7.25	200	37	Citizens' (10th & 11th sts.) (Ph.) Pa.	234,045	176,000	56,300	7,700	139,864	31,708	24.5	50	44	44	
Oct. 31, '88	9.00	146	30	Citizens' (Pittsburg).....Pa.									100 <td>100</td> <td></td>	100	
Dec. 31, '88	6.50	200	37	City Passenger (Cin.).....O.									100 <td>100</td> <td></td>	100	
Sept. 30, '88	14.83	236	18	Coney Island (Brooklyn) N.Y.	645,925	500,000	218,000	19,587	121,637	Loss.			100 <td>100</td> <td></td>	100	
Sept. 30, '88	22.89	712	116	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	772,308	1,300,000	700,000		669,174	135,905			100 <td>100</td> <td></td>	100	
Sept. 30, '88	3.50	162	40	Dunkirk and Fredonia.....N.Y.	42,605	34,815		2,448	8,721	3,443			100 <td>100</td> <td></td>	100	
Oct. 31, '88	1.63	10	30	Easton and S. Easton.....Pa.	24,275	26,000	500		10,444	3,732	25	25	25	25	
Sept. 30, '88	18.00	872	169	Eighth Avenue (N.Y. City) N.Y.	1,455,161	1,000,000	203,000		804,791	190,391	12.0		100 <td>100</td> <td></td>	100	
Dec. 31, '88	8.00	52	9	Fairhaven and Westville.....Conn.	152,917	150,000							100 <td>100</td> <td></td>	100	
Sept. 30, '88	1.74	387	50	Fifth Ward (Syracuse).....N.Y.	27,533	26,170			6,761	2,468			100 <td>100</td> <td></td>	100	
Sept. 30, '88	15.38	387	50	42d st. & G. st. F. (N.Y.C.) N.Y.	1,041,204	748,000	260,000		341,781	85,664	10.0		100 <td>100</td> <td></td>	100	
Oct. 31, '88	16.37	298	40	Frankford & Southwark (Ph.) Pa.	702,491	491,750	200,000		299,228	56,713	5.0	50	50	50	
Sept. 30, '88	3.25	16	6	Genesee & Water st. (Syr.) N.Y.	54,200	42,500	9,000	400	8,653	169			100 <td>100</td> <td></td>	100	
Oct. 31, '88	34.25	356	61	Germantown (Phila.).....Pa.	562,270	112,245	350,000		322,439	85,644	37.4	50	15	28	
Oct. 31, '88	5.40	125	25	Girard College (Phila.).....Pa.	171,712	170,000			117,342	25,119	8.5	50	17	30	
Sept. 30, '88	5.50	92	15	Gr'd st. & Newtown (B'k'n) N.Y.	200,000	170,000	30,000		72,870	5,321			100 <td>100</td> <td></td>	100	
Oct. 31, '88	5.09	224	42	Green and Coates st. (Phila.) Pa.	236,220	150,000	100,000		187,103	22,887	7.5	50	15	38	
Sept. 30, '88	1.00	122	23	Greenpoint & Wm'g. (B'k'n) N.Y.	239,063	113,200	130,000	2,500	63,945	Loss.			100 <td>100</td> <td></td>	100	
Sept. 30, '88	2.14	18	6	Harlem Br. Mort. & F'dham. N.Y.	60,120	41,995	9,350	2,063	9,272	Loss.			100 <td>100</td> <td></td>	100	
Dec. 31, '88	9.00	19	6	Harrisburg City.....Pa.	180,000	180,000							100 <td>100</td> <td></td>	100	
Oct. 31, '88	13.17	345	78	Hartford & Wethersfield. Conn.	472,687	306,390	165,703	3,292	262,829	40,431	50	50	12	12	
Dec. 31, '88	1.00	122	23	Hest. Mant. & F'mount (Ph.) Pa.									100 <td>100</td> <td></td>	100	
Dec. 31, '88	1.00	122	23	Hoboken and Hudson City. N.J.									100 <td>100</td> <td></td>	100	
Dec. 31, '88	1.00	122	23	Hoboken and Weehawken. N.J.									100 <td>100</td> <td></td>	100	
Sept. 30, '88	2.50	28	9	Hoboken and Weehawken. N.J.									100 <td>100</td> <td></td>	100	
Dec. 31, '88	10.47	104	17	Hudson Av. (Brooklyn).....N.Y.	161,535	106,700	74,000	9,272					100 <td>100</td> <td></td>	100	
Sept. 30, '88	3.56	28	9	Jersey City & Bergen Point. N.J.									100 <td>100</td> <td></td>	100	
Sept. 30, '88	3.56	28	9	Kingston and Rondout.....N.Y.	78,989	75,000			20,971	2,170	34		100 <td>100</td> <td></td>	100	
Oct. 31, '88	5.20	113	21	Lombard and South st. (Ph.) Pa.	165,627	90,000	62,500	10,560	70,353	9,702	25	9	9	9	
Nov. 30, '88	4.03	48	9	Lowell Horse.....Mass.	69,416	55,830		2,080	129,240	3,411			100 <td>100</td> <td></td>	100	
Nov. 30, '88	12.50	201	32	Lynn and Boston.....Mass.	207,587	200,000	50,000	48,048	153,658	Loss.			100 <td>100</td> <td></td>	100	
Nov. 30, '88	3.60	60	246	Malden and Melrose (B'tn) Mass.	60,246		52,000		24,472	Loss.			100 <td>100</td> <td></td>	100	
Nov. 30, '88	1.00	177	624	Marginal Freight (Boston).Mass.	177,624	177,700							100 <td>100</td> <td></td>	100	
Nov. 30, '88	3.08	37	6	Medford & Charleat. (B'tn) Mass.	27,500	21,000	6,500						100 <td>100</td> <td></td>	100	
Nov. 30, '88	5.11	37	6	Merrimac Valley.....Mass.	50,241	50,000			2,240	100 <td>100</td> <td>100</td> <td>100</td> <td>100</td> <td></td>	100	100	100	100	
Sept. 30, '88	6.00	58	13	Metropolitan (Brooklyn).....N.Y.	361,500	104,000	191,900	7,000	18,014	2,249			100 <td>100</td> <td></td>	100	
Nov. 30, '88	42.86	791	156	Metropolitan (Boston).....Mass.	1,643,729	1,250,000	400,000	177,164	765,891	135,284	10.0		100 <td>100</td> <td></td>	100	
Nov. 30, '88	7.42	254	47	Middlesex (Boston).....Mass.	522,834	400,000	91,902	38,917	206,640	16,659			100 <td>100</td> <td></td>	100	
Sept. 30, '88	12.20	180	52	Ninth Avenue (N.Y. City) N.Y.	468,322	797,320	167,000		95,848	595			100 <td>100</td> <td></td>	100	
Nov. 30, '88	3.39	17	4	Northampton & Wm'burg. Mass.	300,000	300,000			13,854	562			100 <td>100</td> <td></td>	100	
Nov. 30, '88	2.16	6	2	North Woburn (Boston).....Mass.	27,657	20,950	8,000	4,429	4,174	808			100 <td>100</td> <td></td>	100	
Oct. 31, '88	7.25	73	13	Oakland & E. Liberty (Phg.) Pa.	105,457	59,500	17,000	43,094	49,929		50	50	50	50	
Dec. 31, '88	17.5	167	28	Orange and Newark.....N.J.	682,438	289,550	380,000	26,500	147,327	24,479	50	50	50	50	
Oct. 31, '88	3.81	30	8	Passenger (Cin.).....O.	100,000	100,000							100 <td>100</td> <td></td>	100	
Oct. 31, '88	9.17	30	8	Peoples' street (Scranton) N.Y.	110,907	104,028			16,003	Loss.	15		100 <td>100</td> <td></td>	100	
Oct. 31, '88	7.07	271	45	Philadelphia City (C. & W.) Pa.	446,265	225,000	200,000	21,265	250,557	45,270	20	50	15	44	
Oct. 31, '88	5.89	50	14	Philadelphia and Darby.....Pa.	250,419	180,000	89,000		40,374	11,622	4	20	20	12	
Oct. 31, '88	8.50	140	28	Philadelphia & Gray's Ferry. Pa.	293,548	285,307	5,500		87,643	16,274	7	50	25	20	
Oct. 31, '88	8.25	153	28	Pbg. Allegheny & Manch. Pa.	143,123	124,000	25,000	16,950	133,266	15,795	7.5	50	31	31	
Oct. 31, '88	5.20	80	12	Pittsburg and Birmingham. Pa.	108,488	82,000	10,000	30,082	70,706	4,851	7.5	50	41	41	
Dec. 31, '88	6.88	92	16	Portland.....Me.	160,300	160,300			45,007	12,809	7		100 <td>100</td> <td></td>	100	
Nov. 30, '88	5.69	55	9	Quincy (Boston).....Mass.	77,640	71,600	66,434	57,592					100 <td>100</td> <td></td>	100	
Oct. 31, '88	8.00	48	12	Ridge Av. & Manayunk (Ph.) Pa.	179,635	120,500	63,300		36,111	Loss.	50	25	9	9	
Sept. 30, '88	10.50	96	22	Rochester and Brighton.....N.Y.	74,000	69,000	15,000		31,490	11,290			100 <td>100</td> <td></td>	100	
Nov. 30, '88	7.87	47	15	Salem and Danvers.....Mass.	182,945	150,000	32,100	11,561	32,912	Loss.			100 <td>100</td> <td></td>	100	
Oct. 31, '88	3.96	30	8												

PREFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds Rate.	Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	100
Baltimore & Ohio, pref.	3,000,000	6	6	100
Berkshire* guaranteed	600,000	7	7	100
Blossburg and Corning* guar.	250,000	6	6	100
Boston, Concord and Montreal, pref.	1,840,000	6	6	100
Buffalo, N. York and Erie* guar.	950,000	7	7	74
Camden and Atlantic, pref.	600,000	7	7	100
Catawissa* pref. and guar.	2,200,000	7	7	70
Cayuga and Susquehanna* guar.	539,110	9	9	100
Cedar Rapids & Missouri* preferred and guaranteed	755,000	7	31	100
Central Ohio, preferred	400,000	7	29	100
Chemung* guar.	380,000	8	8	100
Cheshire, preferred	2,017,815	7	3	90
Chicago and Alton, pref.	2,435,400	7	10	140
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	100
Chicago and Northwestern, pref.	18,159,097	7	10	89
Cleveland and Mahoning* guar.	2,056,000	7	7	100
Cleveland and Toledo* guar.	6,250,000	8	8	100
Cocheco, preferred	177,750	8	8	100
Connecticut and Passumpsic Rivers, preferred	1,822,100	6	6	87
Cumberland Valley, 1st pref.	241,900	8	114	100
Delaware* guaranteed	594,261	6	6	100
Detroit & Milwaukee* preferred and guaranteed	1,500,000	6	6	100
Dubuque and Sioux City* preferred and guaranteed	1,988,170	7	7	97
Dubuque Southern, pref.	330,308	7	7	100
Eastern (N. H.)* guaranteed	402,500	8	8	100
Elmira, Jefferson and Canandaigua* guaranteed	500,000	5	5	100
Elmira and Williamsport* guar.	500,000	5	5	100
Elmira and Williamsport* preferred and guaranteed	500,000	7	80	100
Erie, preferred	8,536,910	7	40	100
Hannibal and St. Joseph, pref.	5,253,856	7	110	100
Harrisburg and Lancaster* guar.	1,182,550	7	7	100
Huntington, preferred	1,180,000	8	70	100
Huntington & Broad Top Mountain, preferred	190,750	7	34	100
Joliet and Chicago* guar.	1,500,000	7	7	100
Joliet and Northern Indiana* guar.	300,000	8	8	100
Lackawanna and Bloomsburg, pref.	500,000	7	7	100
Leeds and Farmington* guar.	2,646,100	7	7	100
Little Schuylkill* guar.	500,000	7	7	100
Louisville, Cincinnati and Lexington preferred	848,315	9	90	100
Marietta and Cincinnati, 1st pref.	6,586,135	6	21	100
" " 2d pref.	4,051,744	6	8	100
Manchester and Lawrence*	1,000,000	9	9	100
Michigan Southern, guaranteed	586,800	10	10	100
Mill Creek and Mine Hill* guar.	323,375	10	10	100
Milwaukee and P. du Chien, 1st pref.	3,214,250	8	8	100
" " 2d pref.	1,014,000	7	7	100
Milwaukee and St. Paul, preferred	8,050,892	7	86	100
Mine Hill and Schuylkill Haven* guaranteed	3,775,000	8	8	100
Mount Carbon & Ft. Carbon* guar.	282,250	12	12	100
New Haven and Northampton*	1,344,000	2	2	100
New York and Harlem, pref.	1,500,000	8	150	100
Niagara Br. and Canandaigua* guar.	1,000,000	6	6	100
North Eastern (S. C.) preferred	155,000	8	8	100
Ogdensburg and L. Champlain, pref.	1,037,000	8	108	100
Ohio and Mississippi, pref.	3,500,000	7	70	100
Paterson and Hudson* guar.	630,000	8	8	100
Paterson and Ramapo* guar.	248,000	5	5	100
Peoria and Bureau Valley* guar.	1,200,000	6	6	100
Philadelphia and Erie*	5,996,700	10	10	100
Philadelphia and Reading, pref.	1,551,800	10	10	100
Philadelphia and Trenton* guar.	1,099,130	10	10	100
Pittsfield and North Adams* guar.	450,000	6	6	100
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	100
Portland, Saco & Portsmouth* guar.	1,500,000	6	6	100
Portsmouth and Concord*	350,000	7	7	100
Richmond, Fredericksb. & Potomac, guaranteed	112,900	7	7	100
Rochester and Genesee Valley*	557,560	7	7	100
Rutland, preferred	7	7	7	100
St. Louis, Alton and T. H. pref.	2,040,000	7	56	100
Sandusky and Cincinnati, pref.	445,596	6	34	100
Schuylkill Valley* guar.	876,050	5	5	100
Shamokin Valley & Pottsville* guar.	869,450	5	5	100
Tol., Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	100
" " (E. D.) pref.	1,700,000	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	72	100
Troy and Greenbush* guar.	274,000	7	7	100
Vermont and Canada* guar.	2,500,000	8	8	100
Warren* guar.	1,408,300	7	7	100
White Mountains* guar.	300,000	5	5	100
Wrightav. York & Gettysburg* pref.	317,050	2	2	100
CANAL STOCKS:				
Delaware Division* guar.	1,633,350	8	8	100
Morris, preferred	1,175,000	10	58	100
Schuylkill Navigation, pref.	2,888,997	6	42	100
Union, preferred	6	6	6	100
MISCELLANEOUS STOCKS:				
Cumberland Coal, pref.	6	35	35	100
Mariposa Mining, pref.	5,774,400	7	18	100

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished, 8 cents per lb.	
Pig, Scotch, No. 1.....	per ton 32 — @ 34 —
Pig, American, No. 1.....	34 50 @ 35 —
Pig, American, No. 2.....	34 — @ 34 —
Pig, American, Forge.....	33 — @ 33 —
Bar, Refined, English and American.....	82 50 @ 82 50
Bar, Sweden, assorted sizes.....	(gold) 85 — @ 97 50
STORE PRICES.	
Bar, Sweden, ordinary sizes.....	Less 5 per ct. 120 — @ 130 —
Bar, Refined.....	85 — @ 85 —
Bar, Common.....	80 — @ 80 —
Scroll.....	110 — @ 145 —
Ovals and Half-round.....	110 — @ 135 —
Horse Shoe.....	110 — @ —
Rods, 1½ to 3 inch.....	110 — @ 140 —
Hoop.....	115 — @ 160 —
Nail Rod.....	Less 5 per ct. 8 — @ 8 —
Sheet, Russia, as to No.'s.....	(gold) 11 — @ 12 —
Sheet, Single D. and T. Common.....	54 — @ 54 —
Sheet, English.....	56 50 @ 57 —
Rails, American, at Works in Penna. c'y. 70 —	@ 77 —
Anvils, Eagle.....	per lb. 9 — @ 9 —
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb., and 10 per cent. ad val. (Store prices.)	
English, Cast.....	(2d and 1st quality) per lb. — 16 @ — 20
English Spring (2d and 1st quality).....	7 — @ 10 —
English Blister (2d and 1st quality).....	11 — @ 18 —
English Machinery.....	114 — @ 14 —
English German (2d and 1st quality).....	18 — @ 15 —
American Blister "Black Diamond".....	104 — @ 16 —
American, Cast, Tool, do.....	19 — @ —
American, Spring, do.....	10 — @ 13 —
American Machinery, do.....	10 — @ 13 —
American German, do.....	10 — @ 13 —
NAILS—DUTY: Cut, 1½; Wrought, Horse Shoe, 2½; 5 cents per lb. (Cash.)	
Cut, 4d. @ 10d.....	per 100 lb. 4 62½ @ 4 75
Clinch.....	12½ @ 6 25
Horse Shoe, Forged (No. 6 to 9).....	per lb. — 28 @ — 30
Copper.....	38 — @ —
TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Banca.....	(gold) per lb. — 32 @ — 32½
Straits.....	(gold) — 31 @ — 31
English.....	(gold) — 29½ @ — 29½
PLATES—Fair to good brands. — Gold. — Currency.	
I. C. Charcoal.....	per box 8 — @ 8 25 10 25 @ 10 75
I. C. Coke.....	6 75 @ 7 37½ 8 50 @ 9 50
Coke Terne.....	6 — @ 6 — 7 50 @ 8 —
Charcoal Terne.....	7 50 @ 8 — 9 25 @ 10 —
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk).....	per gall. — 16½ @ — 16½
Crude, 40 @ 47 gravity (in shipping order).....	— 22 @ — 22
Refined, in bond, prime L. S. to W. (110 @ 115 test).....	— 29 @ — 29
Refined, Standard White (in ship's order).....	— 31½ @ — 31½
Refined, prime White (in shipping order).....	— 32 @ — 32
Refined, S. W. (in merchantable order).....	— 33 @ — 33½
Naptha, Refined, (90 @ 63 gravity).....	— 10 @ — 12
Residuum.....	per bbl. 5 — @ 5 25
GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 8 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 25 cents per sq. foot; all above that, 50 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 26 by 30, 2½; all over that, 3 cents per lb.	
American Window.	
(Single Thick.)	
Sizes.	1st. 2d. (Old List.) 3d. 4th. D.
6 by 8 to 7 by 9.....	\$7 75 \$7 00 \$6 50 \$6 00
8 by 10 to 10 by 15.....	8 25 7 50 7 00 6 50
11 by 14 to 12 by 18.....	9 75 9 00 8 00 7 00
14 by 16 to 16 by 24.....	10 50 9 50 8 50 7 50
18 by 22 to 18 by 30.....	12 25 11 25 10 00 8 00
20 by 30 to 24 by 36.....	15 00 13 75 11 50 9 00
24 by 31 to 24 by 36.....	16 50 15 00 12 50 10 00
25 by 36 to 30 by 44.....	17 50 16 00 14 50 12 50
30 by 46 to 32 by 48.....	20 00 18 00 15 50 13 50
32 by 50 to 32 by 56.....	22 00 20 00 17 00 14 50
Above.....	25 00 22 00 20 00 16 00
(The above subject to a discount of 55¢@60 per cent.)	
French Window—1st, 2d, 3d and 4th qualities.	
(Single Thick.)	(New List, Aug. 20th.)
6 by 8 to 8 by 10.....	(4 qts.) per 50 feet 10 — @ 7 75
8 by 11 to 10 by 15.....	(4 qts.) 10 50 @ 8 —
11 by 14 to 12 by 18.....	(4 qts.) 12 — @ 9 25
14 by 16 to 16 by 24.....	(4 qts.) 12 50 @ 9 75
18 by 22 to 18 by 30.....	(4 qts.) 10 — @ 10 50
20 by 28 to 24 by 30.....	(4 qts.) 18 50 @ 12 —
26 by 34 to 24 by 36.....	(4 qts.) 19 50 @ 12 50
26 by 34 to 26 by 40.....	(8 qts.) 21 50 @ 16 —
28 by 38 to 28 by 44.....	(8 qts.) 22 — @ 16 50
28 by 46 to 30 by 48.....	(8 qts.) 23 — @ 17 —
30 by 50 to 32 by 52.....	(8 qts.) 24 50 @ 18 —
32 by 54 to 34 by 56.....	(8 qts.) 28 50 @ 19 50
34 by 58 to 34 by 60.....	(8 qts.) 30 — @ 22 —
36 by 60 to 40 by 60.....	(8 qts.) 36 — @ 28 —
(Subject to a discount of 55¢@60 per cent.)	
English sells at 40¢@50 per cent. off the above rates.	

New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

	Th. 20. F. 21. Sat. 22. M. 24. Tu. 25. W. 26.				
Canton Co.....	54	55	55	55	55
Central Pacific 6s.....	91	91	91	92	94
Central of N. Jersey.....	99	100	9	98	97
Chicago & Alton.....	146	145	146	145	145
.. pref.....	146	145	146	145	145
.. 1 M.....	146	145	146	145	145
.. S. F.....	146	145	146	145	145
.. Inc. bds.....	88	88	88	88	88
Chicago, Burl. & Q.....	8a, 1883	88	88	88	107
Chi. & Gt. Eastern 1st m.....	73	73	73	73	73
Chic. & Northwestern 73	73	73	73	73	73
.. pref.....	87	88	91	90	89
.. 1st M.....	92	92	92	92	92
.. S. F.....	92	92	92	92	92
.. Consol.....	92	92	92	92	92
Chic. Rock Isl. & Pac. 105	105	105	105	105	105
Chicago & R. I. 7a, 1870	96	95	95	95	95
Chi. & L. & P. 7a, 1896	96	95	95	95	95
Clev. Col. C. and Ind.....	75	75	75	75	75
Clev. and Pittsburg.....	92	91	90	91	91
.. 2 M.....	91	91	91	91	91
.. 3 M.....	91	91	91	91	91
.. 4 M.....	91	91	91	91	91
Clev. and Toledo.....	91	91	91	91	91
.. S. F. 7a.....	17	17	17	17	17
Col., Chi. & Ind. C.....	17	17	17	17	17
.. 1 M.....	71	70	71	71	71
.. 2 M.....	71	70	71	71	71
Cumberland Coal pref. 30	31	33	35	35	35
Del. & Hudson Canal.....	121	121	122	122	122
Del., Lack. & Western 106	106	106	106	106	105
.. 1 M 7a.....	106	106	106	106	105
.. 2 M 7a.....	106	106	106	106	105
Erie Railway.....	22	24	24	23	23
.. pref.....	108	108	108	108	40
.. 1 M 7a, 1897.....	94	94	94	94	94
.. 2 M 7a, 1879 90	89	89	89	89	89
.. 3 M 7a, 1883.....	89	89	89	89	89
.. 4 M 7a, 1880.....	89	89	89	89	89
.. 5 M 7a, 1888.....	89	89	89	89	89
Great Western 2d mort. 77	77	77	77	77	77
Hannibal & St. Joseph 111	112	112	112	112	111
.. pref.....	112	112	112	112	111
Hudson River.....	112	112	112	112	111
.. 1 M 7a, 1869.....	104	104	104	104	104
.. 2 M. S. F.....	104	104	104	104	104
.. 3 M 7a, 1875.....	104	104	104	104	104
Illinois Central.....	130	130	130	130	130
.. bonds.....	130	130	130	130	130
Lake Shore & Mich. S'th. 85	84	85	85	85	84
Lake Shore Div. bonds.....	89	89	89	89	89
Marietta & Cin. 1st pref.....	89	89	89	89	89
.. 2d pref.....	89	89	89	89	89
Michigan Central.....	117	117	117	117	117
.. S. F. 8a, 1882.....	97	97	97	97	97
.. conv. 8a, '69.....	97	97	97	97	97
M. S. and N. I. 1 M. S. F.....	97	97	97	97	97
.. 2 M.....	97	97	97	97	97
Mariposa Mining Co. 8	17	17	17	17	17
.. pref.....	17	17	17	17	17
.. Tr. 10a cts. 44	44	44	44	44	44
Milw. and St. Paul.....	73	72	73	73	72
.. pref.....	86	86	87	87	86
.. 1st mort.....	86	86	87	87	86
.. 2d mort.....	86	86	87	87	86
.. 8a.....	86	86	87	87	86
.. 7 3-10a con. 92	91	91	91	106	91
Missouri 6s.....	87	87	87	88	89
.. H. & St. J. 1a.....	87	87	87	88	91
Morris and Essex.....	86	86	86	86	85
.. 1st mort.....	100	100	100	100	85
.. 2d mort.....	100	100	100	100	85
New York Central.....	91	91	91	91	91
.. 7a, S. F. 1876.....	91	91	91	91	91
.. 7a, conv. 76.....	91	91	91	91	91
.. 6a, S. F. 1883 88	89	89	89	90	90
.. 6a, S. F. 1887.....	87	87	87	87	87
N. Y. Cen. & Hud. Riv. 92	92	93	95	95	95
.. certificates.....	88	88	89	90	92
N. York and Harlem.....	139	139	140	139	140
.. pref.....	139	139	140	139	140
.. 1 M 7a, 1873.....	139	139	140	139	140
N. Carolina 6s.....	41	40	41	41	41
.. new.....	25	24	24	24	24
.. special tax.....	24	24	24	24	24
Ohio and Miss.....	26	26	26	26	26
.. pref.....	26	26	26	26	26
.. 1st M.....	92	92	92	92	92
Pacific Mail S. S. Co. 42	41	41	41	41	59
Panama.....	157	160	162	160	165
Phila. and Reading.....	94	94	94	94	95
Pitts., Ft. W. & Chi. gtd. 87	87	87	88	87	88
.. 1 M.....	87	87	88	87	88
.. 2 M.....	87	87	88	87	88
.. 3 M.....	87	87	88	87	88
Quicksilver Mining Co.....	14	14	14	14	14
St. L., Alton & T. H.....	13	14	14	14	14
.. pref.....	22	22	22	22	22
.. 1 M.....	81	81	81	81	81
.. 2 M. pref.....	81	81	81	81	81
.. Income bds.....	73	73	73	73	73
Tennessee 6s.....	54	56	54	54	54
.. new.....	47	49	49	47	46
Tol., Wab. & Western. 53	53	55	56	55	54
.. pref.....	53	55	56	55	54
.. 1 M. ex.....	53	55	56	55	54
.. 2 M.....	82	82	82	82	82
.. Equipment.....	82	82	82	82	82
Union Pacific 1st mort. 81	81	82	82	82	83
Virginia 6s, ex-coupon. 56	56	55	56	56	56
.. new.....	61	61	62	62	62

New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

Th. 20. F. 21. Sat. 22. M. 24. Tu. 25. W. 26

FEDERAL STOCKS:—

U. S. 6s, 1871, reg.	112	112	112	112	112
U. S. 6s, 1871, coup.	112	112	112	112	112
U. S. 6s, 1874, reg.	112	112	112	112	112
U. S. 6s, 1874, coup.	112	112	112	112	112
U. S. 6s, 10-40s, coup.	112	112	112	112	112
U. S. 6s, 10-40s, reg.	112	112	112	112	112
U. S. 6s, 1881, reg.	117	117	117	117	117
U. S. 6s, 1881, coup.	117	117	117	117	117
U. S. 6s, '81, O.W.L.Y.	117	117	117	117	117
U. S. 6s, 1881, ..	117	117	117	117	117
U. S. 6s, 5-20s, reg.	114	114	114	114	114
U. S. 6s, 5-20s, c. 1882	115	115	115	115	115
U. S. 6s, 5-20s, reg. '64	115	115	115	115	115
U. S. 6s, 5-20s, c. 1884	115	115	115	115	115
U. S. 6s, 5-20s, reg. '65	115	115	115	115	115
U. S. 6s, 5-20s, c. 1885	115	115	115	115	115
U. S. 6s, 5-20s, r. n. '65	114	114	114	114	114
U. S. 6s, 5-20s, c. n. '65	114	114	114	114	114
U. S. 6s, 5-20s, reg. '67	114	114	114	114	114
U. S. 6s, 5-20s, c. 1887	114	114	114	114	114
U. S. 6s, 5-20s, reg. '68	114	114	114	114	114
U. S. 6s, 5-20s, c. '68	114	114	114	114	114
U. S. 6s, Pac.R.R. issue	111	111	111	111	111

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

W. 19. Th. 20. F. 21. Sat. 22. M. 24. Tu. 25

Catawissa	35	35	35	35	35
Camden and Amboy ..	115	115	115	115	115
.. 6s, 1870	115	115	115	115	115
.. 6s, 1875	115	115	115	115	115
.. 6s, 1883	115	115	115	115	115
.. 6s, 1889	115	115	115	115	115
.. mort. 6s, '89 ..	92	92	92	92	92
Elmira & Williamsport ..	39	39	39	39	39
.. pref.	40	40	40	40	40
Lehigh Navigation	32	32	32	32	32
.. 6s, 1884	83	83	83	83	83
.. Gold L.	92	92	92	92	92
.. R. R. L.	88	88	88	88	88
Lehigh Valley R.R.	53	53	53	53	53
.. 6s new coup.	95	95	95	95	95
.. 6s new reg.	95	95	95	95	95
Little Schuylkill R.R.	41	41	41	41	41
.. 7s	51	51	51	51	51
Minehill	51	51	51	51	51
Morris Canal	58	58	58	58	58
.. pref.	58	58	58	58	58
.. 6s, 1876	36	36	36	36	36
North Pennsylvania	36	36	36	36	36
.. 6s, 1880	87	87	87	87	87
.. 7s	87	87	87	87	87
.. 10s, 1887	43	43	43	43	43
Northern Central	43	43	43	43	43
Pennsylvania R.R.	55	55	55	55	55
.. 1st M.	96	96	96	96	96
.. 2d M.	96	96	96	96	96
Penn. State, 6s, 1st series ..	104	104	104	104	104
.. 6s, 2d series ..	104	104	104	104	104
.. 6s, 3d series ..	107	107	107	107	107
.. 6s, W. L.	97	97	97	97	97
Philadelphia City, 6s	97	97	97	97	97
.. new	100	100	100	100	100
Phila. & Reading	47	47	47	47	47
.. 7s, 1893	104	104	104	104	104
Philadelphia and Erie ..	28	28	28	28	28
.. 6s	87	87	87	87	87
.. 7s	84	84	84	84	84
Schuylkill Navigation ..	50	50	50	50	50
.. pref.	50	50	50	50	50
.. 6s, 1882	50	50	50	50	50
.. 6s, 1876	70	70	70	70	70
.. 6s, 1872	70	70	70	70	70
Susq. Canal	70	70	70	70	70
.. 6s, 1878	70	70	70	70	70
Union Canal, pref.	70	70	70	70	70
.. 6s, 1878	70	70	70	70	70
Hestonville, (Horse) ..	12	12	12	12	12
Chestnut & Wal.	40	40	40	40	40
Green & Coates ..	40	40	40	40	40
2d and 3d streets ..	20	20	20	20	20
Spruce and Pine ..	20	20	20	20	20
13th and 15th sts.	19	19	19	19	19

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

W. 19. Th. 20. F. 21. Sat. 22. M. 24. Tu. 25

Baltimore City 6s, 1875	92	92	92	92	92
.. 1886	92	92	92	92	92
.. 1890	92	92	92	92	92
.. 1893	92	92	92	92	92
Balt and Ohio	125	125	125	125	125
.. bonds, 1875	91	91	91	91	91
.. 1880	91	91	91	91	91
.. 1885	92	92	92	92	92
Marietta & Cin. 1st M.	89	89	89	89	89
.. 2d M.	90	90	90	90	90
Northern Central	43	43	43	43	43
.. bonds, 1885	83	83	83	83	83
.. 1900	83	83	83	83	83
N. W. Va. 1st mort.	18	18	18	18	18
.. 2d mort.	18	18	18	18	18
.. 3d mort.	18	18	18	18	18
City Passenger R. R.	18	18	18	18	18

Boston Stock Exchange.

Actual Sale Prices for the week ending Jan. 26.

Th. 20. F. 21. Sat. 22. M. 24. Tu. 25. W. 26

Boston and Albany	146	146	146	146	146
Boston and Lowell	140	140	140	140	140
Boston and Maine	140	140	140	140	140
Boston and Providence ..	138	138	138	138	138
Boston, Hartford & Erie ..	8	8	8	8	8
.. 7s, new	45	45	45	45	45
Cheshire, pref.	90	90	90	90	90
Concord	77	77	77	77	77
Connecticut River	130	130	130	130	130
Eastern	115	115	115	115	115
Fitchburg	130	130	130	130	130
Manchester & Lawrence ..	118	118	118	118	118
Michigan Central	118	118	118	118	118
Northern, N. H.	112	112	112	112	112
Ogdens & Lake Champlain ..	63	63	63	63	63
.. pref.	108	108	108	108	108
Old Colony & Newport ..	95	95	95	95	95
Ph. W. & Baltimore	52	52	52	52	52
Port'd, Saco & Ports	57	57	57	57	57
Union Pacific	81	81	81	81	81
.. Land Grant 7s	57	57	57	57	57
Vermont & Canada	100	100	100	100	100
Vermont & Mass.	57	57	57	57	57
South Boston (Horse) ..	64	64	64	64	64
Cambridge	102	102	102	102	102
Metropolitan	66	66	66	66	66
Middlesex	77	77	77	77	77
Central Mining Co.	6	6	6	6	6
Copper Falls	6	6	6	6	6
Franklin	65	65	65	65	65
Huron	65	65	65	65	65
Ile Royale	65	65	65	65	65
National	65	65	65	65	65
Minnesota	65	65	65	65	65
Pewabic	65	65	65	65	65
Pittsburg	25	25	25	25	25
Quincy	25	25	25	25	25

London Stock Exchange.

Closing Prices.

Dec. 31. Jan. 7.

All. & Gt. West. N. Y. sec. 7 per ct.	50	50	50	50
1st mort., 1880	45	45	45	45
Do. do, 2d mort., 1881 ..	45	45	45	45
Do. Penn., 1st mort., 1877 ..	45	45	45	45
Do. do, 2d mort., 1882 ..	45	45	45	45
Do. Consol. 7 per cent. mort. 1890 ..	25	25	25	25
Detroit and Milwaukee 1st mort. 7s ..	65	65	65	65
Do. 2d mort. 8 p. c.	65	65	65	65
Erie shares 100 dol. all paid ..	17	17	17	17
Do. sterig. 6 p. c. convertible bonds ..	65	65	65	65
Do. 3d mort. 7 p. c. 1883 ..	60	60	60	60
Illinois Central, 6 per cent., 1875 ..	102	102	102	102
Do. Redemption mort. bonds 6 p. c. 100 ..	102	102	102	102
Do. 7 per cent., 1875 ..	101	101	101	101
Do. 100 dol. shares, all paid ..	101	101	101	101
Marietta and Cin. R. R. bonds 7 p. c. ..	75	75	75	75
New York Central, 100 dol. shares ..	100	100	100	100
Panama General mort. 7s, 1897 ..	105	105	105	105
Penn. R. R. bonds, 2d mort. 6 per ct. ..	95	95	95	95
Do. General mort. 6 p. c. 1910 ..	88	88	88	88
Philadelphia and Erie 1st mort. 1881 ..	88	88	88	88
Do. with option to be paid in Phila. ..	88	88	88	88

American Railroad Journal.

Saturday, January 29, 1870.

Stock Exchange and Money Market.

The accumulation of Money both at bank and in private hands has been steadily progressing since our last. The city banks have made a further gain on their averages of over five millions in deposits, 2½ millions of legal tender notes, and nearly two millions of specie. Their deposits are now up to 207½ millions, as against 179½ millions at the beginning of the year, showing an increase of 28½ millions. Their reserve of legal tender notes is now 54½ millions, against about 45 millions, Jan. 1st. Their specie average is up to 39½ millions, against 28½ millions the last week in December. The loan and discount averages of the banks, are now 259½ millions, in last week of 1869 they were 251 millions. The offerings of money to the street houses, and during the week under review, have been unusually liberal. Call loan rates have been quoted down to from 3@6 per cent. At even these figures, there has been a less urgent inquiry for accommodation. National bank currency has been very abundant. The city banks have been embarrassed by the unusually heavy amounts of this currency in their vaults, and have been offering to make advances of it

for short specific periods to the prominent street borrowers at merely nominal rates of interest, chiefly with a view to its distribution. There has been more favor shown to mercantile credits, and prime business paper has been in good demand at from 7@8 per cent. per annum. The U. S. Sub Treasury at this port lost 1½ millions of currency, and 2½ of a million of specie, during the week. Washington advices to Tuesday evening report the coin balance of the Treasury Department at 105 millions, including 51 millions on private deposit, and the currency balance at five millions.

The specie reserve of the city banks according to the latest return is \$39,454,003, against \$28,864,198 same time last year. The city bank deposits are now \$207,479,823, against \$197,101,163 week ending Jan. 23, 1869. The legal tender reserve amounts to \$54,619,433, against \$54,022,119 same time last year. The circulation now stands at \$33,806,721, against \$24,265,946 same time last year. The loans are now \$259,592,756, against \$264,954,619 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged about \$88,361,485 a day, against a daily average of \$99,455,614 the preceding week, and \$98,861,686 the week ending with Jan. 9, 1870. The current week's exchanges average about 87 millions a day. The city banks, last week, reported a gain of \$1,943,536 of specie, \$5,083,492 of deposits, and \$2,370,958 of legal tender notes. They increased their loans, \$491,650; and reduced their circulation, \$160,102.

National Bank notes to the amount of \$216,680 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$320,135,461, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$20,389,851, leaving, with the existing 1,620 banks, (having an aggregate capital of \$426,399,151,) an actual circulation at this date, of \$299,745,610. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$342,303,350; and for the public deposits, \$18,941,000—making a total of \$361,244,350. The Treasury Department last week redeemed and destroyed \$559,100 of worn and mutilated fractional currency, and issued \$539,672 of new.

The U. S. Sub-Treasury receipts, week ending with Jan. 23, were \$5,355,863 in coin, (including \$2,733,000 from customs duties,) and \$3,464,195 in currency; payments, \$5,541,632 in coin, (including \$2,346,770 of coin interest,) and \$4,652,109 in currency; balance at the close of the week, \$81,430,918 (including \$74,637,076 of coin, and \$3,539,353 of currency,) against \$83,893,435 at the close of the preceding week, showing a decrease of \$2,462,517. The business of the Office on the first two days of the current week, was as follows: On Monday, receipts, \$597,861 in coin, (including \$393,855 from customs,) and \$347,672 in currency; payments, \$319,124 in coin, (including \$298,710 of coin interest,) and \$359,312 in currency. On Tuesday, receipts, \$684,923 in coin, (including \$418,086 from customs,) and \$422,011 in currency; and payments \$209,718 in coin, (including \$189,332 of coin interest,) and \$309,837

in currency. The balance at the close of business on Tuesday stood at \$79,126,407, (including \$3,639,886 of currency, and \$75,391,019 of coin,) against \$80,547,078 a week previous; and \$83,820,053 on Jan. 11, 1870.

Government revenues have been yielding more liberally, since our last. The excises have yielded about four millions; customs at the port of New York, \$2,660,515, and at the outports about \$850,000 (in coin) more, making the grand total income for the week equal to about \$8,213,000 in currency. The receipts from excises, thus far in the current fiscal year, commencing with July 1, 1869, have been about 95 millions.

Gold has been more active. The speculative demand has been on a more confident basis. There has been a partial revival of the export inquiry. The range of the price has been from 120 $\frac{3}{4}$ @121 $\frac{1}{2}$, and the closing quotation on Wednesday was 121 $\frac{1}{2}$. On Tuesday, the *Holsatia*, from this port, took out \$1,240,000, chiefly in Mexican dollars. On Wednesday, Government disposed of a million of gold at from 121.65@121.70, including \$916,500 to Messrs. Fisk & Hatch, in a single lot, at 121.65. The bids for the million reached an aggregate of seven and a quarter millions. By the *Arizona*, which arrived on Wednesday, \$31,672 of specie came to hand from California.

The customs demand for Gold last week, averaged \$455,500 a day; thus far, this week, it has averaged \$405,970 a day, or equal to a weekly aggregate of \$2,435,820. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$6,595; and since Jan. 1 1870, \$270,377, against \$169,905 same time in 1869. The total customs revenue of the Government, in coin, at this port, thus far in the current fiscal year, commencing with July 1, 1869, has been \$71,801,481, against \$67,155,724 in 1868-'69.

The exports of specie, from this port, last week, were \$600,088, against \$1,100,144 same week last year; total, since July 1, 1869, \$18,001,141, against \$23,841,268 same time preceding fiscal year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,346,770, and since July 1, 1869, \$59,824,576, against \$59,516,687 in 1868-'69.

Foreign Exchange has been in reduced supply and more general request at a fractional improvement in prices, closing buoyantly. Bankers' prime sixty day bills on London closed on Wednesday at 109 $\frac{1}{8}$ @109 $\frac{1}{4}$, and on Paris to 5.20@5.16 $\frac{3}{4}$; sight bills on London to 109 $\frac{3}{4}$ @109 $\frac{3}{8}$, and on Paris to 5.15 $\frac{1}{2}$ @5.14 $\frac{3}{8}$. The offering of produce bills has been on a moderate scale this week. The week's exports of domestic produce have been to the currency value of \$2,696,806, making the total since July 1, 1869, \$117,098,681, against \$89,998,923 same time preceding fiscal year.

Government securities have been in more request, especially for home investment purposes, and prices have been quoted firmer. The offerings of bonds have been on a limited scale, as a rule. The main call from home purchasers has been for the later issues of the Five-twenties, the Ten-forties, and the Currency Six per cents. Government bought in a million of Five-twenties on Thursday at about the market rate.

U. S. sixes of 1881 closed here buoyantly at

118@118 $\frac{1}{4}$; U. S. Five-twenties of 1862, 115 $\frac{1}{2}$ @116; U. S. Five-twenties of 1864 at 115 $\frac{3}{4}$ @116; U. S. Five-twenties of 1865 at 115 $\frac{3}{4}$ @116; U. S. Five-twenties of 1865, consolidated, 114 $\frac{1}{2}$ @114 $\frac{3}{8}$; U. S. Five-twenties of 1867, 114 $\frac{1}{2}$ @114 $\frac{3}{8}$; U. S. Five-twenties of 1868, 114 $\frac{1}{2}$ @114 $\frac{3}{8}$; U. S. Ten-forties at 112 $\frac{3}{4}$ @113; U. S. Six per cent. currency bonds, 111@111 $\frac{1}{2}$.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Jan. 12.	Jan. 19.	Jan. 26.
Consols	92 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$
U. S. 5-20's of 1862...	87	86 $\frac{1}{2}$	86 $\frac{1}{2}$
U. S. 5-20's, 1865	86 $\frac{1}{2}$	86 $\frac{1}{2}$	86 $\frac{1}{2}$
" 1867.....	85 $\frac{1}{2}$	85 $\frac{3}{4}$	85 $\frac{3}{4}$
" 10-40s	84 $\frac{3}{4}$	84 $\frac{3}{4}$	84 $\frac{3}{4}$
Erie.....	17 $\frac{1}{2}$	18	17 $\frac{1}{2}$
Ill. Central.....	103	104 $\frac{3}{4}$	103 $\frac{1}{4}$
At. and Gt. West.....	25	25 $\frac{1}{4}$	25 $\frac{1}{2}$

State bonds have been in less favor, especially the Tennessee and North Carolina new sixes, which have been depressed in price.

Railway bonds have been more sought after, and have been generally much stronger in price. Central Pacific First Mortgage Bonds have advanced to 93 $\frac{3}{4}$ @94, on a decidedly more active inquiry, largely on foreign account, with very few bonds offering at the going rates. The Western Pacific First Mortgage Loan was closed out on Wednesday afternoon, by the financial agents of the company, Messrs. Fisk & Hatch, who on that day disposed of the balance of the loan, which amounted to \$168,000, mainly to buyers for foreign markets. The loan, which reached \$2,735,000 all told, and which was brought on the market, about the middle of November, has been successfully negotiated in about sixty working days. The loan was disposed of in 302 lots, which averaged a little over nine thousand dollars each. The Union Pacific First Mortgages closed firmly on Wednesday at 83 $\frac{3}{4}$ @84.

Railway and miscellaneous stocks have been more freely offered, and have been more variable in price, on a less confident and speculative movement.

At the auction sale of Scranton coal on Wednesday, 75,000 tons were disposed of at materially reduced prices, ranging from \$3.87 $\frac{1}{2}$ @5, per ton of 2240 lbs., deliverable at Elizabethport, N. J.

Business in produce has been moderately active, since our last. Breadstuffs and Provisions have been depressed in price. Middling upland cotton closed buoyantly on Wednesday at 25 $\frac{1}{2}$ cts. per lb. The stock of cotton now here is given at about 55,000 bales. The receipts at the port this week, have averaged about 4,100 bales a day. The receipts at all the ports, thus far in the year commencing with Sept. 1, 1869, have been 1,597,200 bales, against 1,265,000 bales in 1868-'9; exports, same time 842,900 bales, against 662,600 bales same time in 1868-'9; stock on hand at latest dates, 469,500 bales, against 325,100 bales same date 1869. The exports of domestic cotton goods from this port, since Jan. 1, 1870, have been 443 pkgs., against 517 pkgs., same time in 1869. From Boston, 104 pkgs., in 1870, against 801 pkgs. same time in 1869.

At the Live Stock markets, this week, Beeves have been in moderate demand, at from 9@17c., per lb.; week's receipts, 4,999. Milch cows continue very dull, at \$40@\$100 each, receipts, 74. Veal calves in less request at from 8@13c. per lb.; re-

ceipts, 464. Sheep and lambs in fair demand at from 4 $\frac{1}{2}$ @8c., and 6 $\frac{1}{2}$ @8 $\frac{1}{2}$ c. per lb.; receipts, 28,352. Swine in moderate request at 9 $\frac{1}{4}$ @9 $\frac{3}{4}$ c. per lb., all live weight; receipts, 10,221.

Foreign merchandise has been rather quiet, but without marked changes in values.

Ocean freights have been less active and irregular. For Liverpool we quote flour at 1s. 9d. by sail, and 1s. 9d.@2s. by steamer, per bbl.; grain at 5 $\frac{1}{2}$ d.@6d. by sail, and 5d.@5 $\frac{1}{2}$ d. by steamer, per bushel; cotton at $\frac{1}{2}$ d. by sail, and $\frac{1}{4}$ d. by steamer per lb.; and heavy goods 12s. 6d.@25s. by sail, and 17s. 6d.@40s. by steamer, per ton. Total number of vessels in port on Wednesday, 545.

The balance in the Sub-Treasury on Wednesday was \$79,975,358 54.

The New York exports, exclusive of specie, for the week ending Jan. 25, and since the beginning of the year, compare as follows:

	1869.	1870.
For the week.....	\$3,080,908	\$2,696,806
Previously reported...	7,991,016	8,156,050

Since Jan. 1.....\$11,071,919 \$10,852,856

The imports for the week ending January 22, and since the beginning of the year, have been as follows:

	1869.	1870.
Dry goods	\$2,520,259	\$1,917,159
Gen. merchandise.....	3,550,077	3,129,245

Total for the week.....\$6,070,336 \$5,046,404

Previously reported.... 9,285,851 8,910,413

Since January 1.....\$15,356,187 \$13,956,817

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—St. Louis and Iron Mt., 40 $\frac{1}{4}$; do., 1st mort., 83 $\frac{1}{4}$; Milwaukee and St. Paul 1st mort., Iowa Div., 85; Toledo, Peoria and Warsaw 1st mort., E. D., 80; do., W. D., 79; N. Y. Central 6s, Real Estate, 87; Ohio and Miss. consol. bonds, 80; Pacific 7s, guar. by Mo., 91 $\frac{1}{2}$; Long Dock bonds, 80 $\frac{1}{2}$; N. Y. and New Haven R. R., 137; do., scrip, 135; Dubuque and Sioux City R. R., 109 $\frac{1}{2}$; California 7s, 117; Ohio 6s, 1886, 102 $\frac{1}{2}$; Georgia 7s, 92; do., 6s, 82; South Carolina 6s, 81; do., 6s, new, 77; Alabama 8s, 95; do., 5s, 63; Illinois coupon bonds, 1877@1879, 100; Connecticut 6s, War Loan, 98; New York State 7s, Bounty Loan, coupon, 108 $\frac{1}{2}$; do., reg., 108 $\frac{1}{4}$; Louisiana 6s, Levee bonds, 63; do., 8s, Levee bonds, 78; Boston Water Power Co., 18; Western Union Telegraph, 34 $\frac{1}{2}$; do., 7s, 86; Am. Dock and Imp. 7s, 95; Adams' Exp. Co., 63 $\frac{1}{2}$; Am. Mer. Union Exp., 37 $\frac{1}{2}$; U. S. Exp., 53 $\frac{3}{8}$; Wells-Fargo Exp., 20; Brooklyn 6s, W. L., 91.

Philadelphia.—West Jersey 6s, 88 $\frac{1}{4}$; do., 7s, 92; West Chester 7s, 94; do., 8s, 89; Connecting R. R. 6s, 85; Lehigh Nav. conv. loan, 76; Pennsylvania and New York Canal 7s, 89 $\frac{1}{2}$; Lehigh Valley 6s, 1873, 95 $\frac{3}{4}$; Phila. and Reading 6s, 1843-'80, 88 $\frac{1}{2}$; Belvidere Delaware 3d mort., 81; Oil Creek and Allegheny River R. R., 88; Union Pass. R. R., 40; 10th and 11th streets R. R., 68 $\frac{1}{2}$; Girard College R. R., 80 $\frac{1}{2}$; Camden and Amboy scrip, 64; Allegheny County 5s, 76; N. Y. and Middle Coal Fields, 5. The latest quotations are: City 6s, 97@97 $\frac{1}{2}$; do., free of tax, 100 $\frac{1}{4}$ @100 $\frac{1}{2}$; State 5s, coupon, 95@—; do., 6s, W. L., 103@—; do., 1st series, 104@105; do., 2d series, 105@106;

do., 3d series, 107@108; Reading, 47¼@47½; do., 7s, 1893, 103¼@104¼; do., mort. 6s, 1880, 88@88½; Camden and Amboy, 115@115¼; do., mort. 6s, 1889, 92¼@92¾; do., 1883, 85@—; do., 1889, 82@88; Penn. R.R., 55½@55¾; do., 1st mort., 97@97½; do., 2d mort., 96¼@96¾; Little Schuylkill R. R., 41@41½; Morris Canal, 29@31; do., pref., 59@63; do., bonds, 73@75; Susquehanna Canal, 10@10; do., 6s, —@51; Schuylkill Nav., 6¼@8; do., pref., 13¼@15¼; do., 6s, 1882, 54@54; Elmira and Williamsport pref., 40@40; do., 7s, 1873, 88@88; do., 5s, 59@60; Lehigh Coal and Navigation, 32¼@33; do., 6s, 1884, 83@84; do., R. R. Loan, 88¼@88¾; do., Gold Loan, 91@92; North Pennsylvania, 36@37; do., 6s, 87½@88; do., Chattle 10s, 109@—; Philadelphia and Erie, 28½@28¾; do., 6s, 87@88; Minehill, 51¾@51½; Catawissa, 14@15; do., pref., 35@35½; Lehigh Valley, 53¼@53¾; do., 6s, 95@96; do., 6s, reg., 95@95¾; Fifth and Sixth streets, (horse,) 35@40; Second and Third, 40@41; Thirteenth and Fifteenth, 19@19¼; Spruce and Pine, 19½@20¼; Green and Coates, 35@40; Chestnut and Walnut, 43@44; Hestonville, 12@12½; Union, 40@41.

Boston.—Vermont Central 1st mort., 81½; Burlington and Missouri River R. R. 8s, 95¼; do., Land Grant 7s, 85; Cin., Sandusky and Cleveland, 19½; do., 7s, 74½; Central Pacific 7s, 1883, gold, 104¼; Hartford, Providence and Fishkill 7s, 73¼; Old Colony and Newport 7s, 1877, 102; Cheshire 6s, 1880, 90¼; Chillicothe and Brunswick 8s, guar., 82½; Vermont Central and Vermont and Canada 8s, 1889, 100; Rutland and Burlington 1st mort., 125¼; Vermont and Massachusetts R. R. 7s, 100; Ogdensburg and Lake Champlain 8s, 102¼; Narragansett Steamship Co., 1st mort., 7s, 1877, 73¼; Locust Dale Coal 7s, 1877, 80; Summit Branch R. R., 25; Connecticut and Passumpsic Rivers pref., 87; Eastern (N. H.) R. R., 114@115¼; Norwich and Worcester R. R., 108½; Short Mt. Coal, 11¾; Boston and Roxbury Mill, 84¼; Cary Imp., 7; Connecticut 6s, 1881, 98; Maine 6s, 1889, 98; Massachusetts 6s, 1875, gold, 115½; do., 1893, gold, 100¾; Cambridge 6s, W. L., 98½; Hartford 6s, 1887, 96¼; Portland 6s, 1876, 96; do., 1877, 93½; do., 1887, 92¼; Cincinnati 7 8-10s, 1878, 102½; do., 7s, 5-20s, 102½; St. Louis 6s, 1877, 84¼; Chicago 7s, River Imp., 96½; do., 7s, sewerage, 96½; Indianapolis 6s, 1889, 74¼; St. Louis County 7s, 1883, 95¼; Bangor 6s, 1874, R. R. Loan, 95¾; Boston 5s, 1894, gold, 101¼; Bath 6s, 1891, 83½.

Baltimore.—Northern Central 6s, gold, 1900, 98; Orange and Alexandria 2d mort., 6s, 71; do., 3d mort., 8s, 82; do., 4th mort., 8s, 67; Western Maryland bonds, guar. by Washington Co., 72; Orange, Alexandria and Manassas 7s, 1882, 69; Central Ohio, 23; Memphis 6s, new, 48½; Maryland 6s, 1890, 94½; Virginia 6s, old, 48¾; do., 1866, 58. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 86@87; Balt. and Ohio, 126@127; do., 6s, 1875, 91@92½; do., 1880, 91¼@92; do., 1885, 92¼@93; Northern Central, 43¼@44; do., 6s, 1885, 86@87; do., 1900, 88¾@83¾; do., 6s, 1900, gold, 97½@98½; Parkersburg Branch, 23@24; N. W. Va. 1st mort., 91¾@—; do., 2d mort., 90@—; do., 3d mort., 1885, 82@—; Marietta and Cincinnati 7s, 1892, 90@91½; do., 2d mort., 67½@68; Central Ohio,

23@27; do., 1st mort., 80¼@82½; Western Md. 6s, 1890, 64@65; do., guar., by Baltimore City, 90@90; do., 2d mort., guar., 89½@91; do., 6s, pref., 40@51; do., 6s, guar., by Washington Co., 70@72; Richmond and Danville bonds, 70@70½; Orange and Alexandria 1st mort., 6s, 81@82; do., 2d mort., 6s, 71@71½; do., 3d mort., 8s, 81@82; do., 4th mort., 8s, 67@68¼; Orange, Alexandria and Manassas 7s, 68¾@69; Virginia and Tennessee 8s, 72¼@73; Baltimore 6s, 1875, 92¼@92½; do., 1886, 91@91¼; do., 1890, 91¼@92; do., 1893, 92@92½; do., 6s, 1838-70, 70@75; Memphis City 6s, 48@48½; Maryland Defense Loan, 99½@100; City Passenger R. R., 18@19; George's Creek Coal, 63@66; Atlantic Coal, 2.75@3.00; Bare Hill, 0.05@0.50.

Tanner, Walker & McAnerney.

We invite the attention of our readers to the advertisement of Messrs. TANNER, WALKER & McANERNEY. The familiar name of JOHN F. TANNER in this firm would seem to us a guarantee for their success.

Mr. TANNER has been for over 30 years connected with the Tredegar Iron Works, of Richmond, Va., and is too well known to the Iron and Railroad men of this country for us to introduce him. We wish Mr. TANNER and his firm every success.

The card on last page of cover of Messrs. GLENDENNING, DAVIS & AMORY, New York, and GLENDENNING, DAVIS & Co., Philadelphia, will attract attention. These parties conduct a banking and brokerage business, receive money on deposit subject to check at sight allowing interest on standing and temporary balances, and make collections on all accessible points. They are constantly represented at the Government, Gold and Stock Exchanges of both cities, and are thus enabled to transact all business entrusted to them with exactness and promptitude.

The Little Rock and Fort Smith Railroad Company have prepared \$3,500,000 of first mortgage bonds, according to agreement with Fisher & Co., Contractors, to be delivered to them as the work progresses. The bonds are of \$1,000 each, principal and interest payable in gold. Interest six per cent., payable semi-annually in Boston, where the financial agency of the company has its office.

The location of the Waterbury and Watertown (Ct.) Railroad has been accepted by the railroad commissioners. The road will be put under contract immediately.

The contract for the construction of the Lafayette, Bloomington and Muncie Railroad, from Lafayette, Indiana, to the Illinois State Line, has been awarded to A. B. Culver & Co.

The section of the San Antonio and Mexican Gulf Railroad lying between Lavaca and Victoria, will be sold by the Trustees at Indianola, Texas, on the 10th of March.

The total production of coal in the Cumberland (Md.) region during 1869, was 1,182,669 tons, showing an increase of 552,226 tons over 1868.

The Valley Railroad, 14 miles in length, between Great Bend, Pa., and Binghamton, N. Y., has been completed, and an engine passed over it on the 12th inst.

Chicago, Danville and Vincennes Railroad.
Before this time next year—perhaps before next harvest—a new railroad will be in operation from Chicago to Danville, which will give this city a continuous air line road to Evansville, on the Ohio River, which is eighty-five miles nearer to Chicago than Cairo is by the Illinois Central.

Starting at Chicago this new road runs in a southerly direction near the Indiana line through an old and wealthy agricultural portion of the State. For much of its course the road pursues the "Old Hubbard Trail," which was long since skirted with a line of thriving towns and villages. More than one-third of its route is directly over vast fields of the best coal in Illinois, and where it crosses into Indiana it passes through extensive deposits of iron ore. It also brings within a few hours' ride of Chicago the celebrated Brazil coal-fields of Indiana, which furnish the best coal for the manufacture of iron yet discovered in the West. * * * * *

We can see no reason for supposing otherwise than that this road, when completed to Danville, and connected with the Terre Haute and Evansville road, making, in fact, one continuous line from Chicago to Evansville of 280 miles in length, will pour a trade into this city little less than that carried by the Illinois Central. It passes through equally as good a country, and very little of the products of the lower 220 miles of country it traverses and controls have ever reached this market. The coal and iron business of the road must be heavy from the start, and a large trade in grain, cotton, hogs and fruit will seek the Chicago market, to be exchanged for lumber, merchandise, groceries, building materials, salt fish, furniture, etc. Our business men have been asleep to the coming advantages of this great and valuable artery of trade running along the boundary line between Illinois and Indiana, from Lake Michigan to the Ohio River. It is time they had wakened up and were making their preparations to transact the new business which in a few months will be pouring into their hands.—*Chicago Tribune, Dec. 27.*

The route of the Connecticut Valley Railroad, between Rocky Hill and Chester Cove, a distance of over 22 miles, has been definitely located. This is about half the entire distance from Hartford to tide water. It is expected that the company will be ready to receive proposals for the construction of the whole line in a few days—the determination being to have the cars running before the expiration of the present year.

The contract for building the railroad from Springfield to Beardstown has been let to Cutler, Dodge & Co., who are to finish it within the year. They are building the Illinois Southeastern and the Pana and Springfield roads.

The Michigan Air Line R. R. Co. are in want of 300,000 cross ties, viz: between Jackson and Homer, 53,000; between Homer and Union City, 53,000; between Union City and Three Rivers, 121,000; between Three Rivers and Niles, 73,000.

The Detroit and Milwaukee Railroad was not included in the contract recently made between the Michigan Central and Great Western Railway Co.

Journal of Railroad Law.

RAILROAD COMPANIES NOT BOUND TO KEEP OPEN THEIR TICKET OFFICE BEYOND THE TIME FIXED FOR THE DEPARTURE OF TRAINS—PRINCIPLE UPON WHICH THEY MAY DISCRIMINATE FARES.
The facts necessary to an understanding of the questions in the late case of *The St. Louis, Alton and Terre Haute Railroad Company vs. South* (43 Ill., p. 176,) are fully and clearly stated in the following opinion by

BREWER, J.—The principal questions in the cause arise upon the instructions given on behalf of the plaintiff, and on those refused as asked by the defendants, the appellants here, and on the measure and amount of damages, the former of which we will notice.

The first instruction asked by the plaintiff, and given, was this:

"It was the duty of the St. Louis, Alton and Terre Haute Railroad Company to furnish a convenient and accessible place for the sale of tickets for passengers, with a competent person in attendance ready to sell them, which should be open and accessible to all passengers for a reasonable time before the departure of each train, and up to the time of its actual departure; and if the jury believe from the evidence, that the plaintiff, by and through Allison, made application at the ticket office of the St. Louis, Alton and Terre Haute Railroad Company, at Mattoon, for a ticket from that place to Charleston, at any time within ten or fifteen minutes before the actual departure of its train, and he was unable to get a ticket in consequence of the ticket office being closed, then the St. Louis, Alton and Terre Haute Railroad Company had no right to charge him upon the train any more than usual ticket price between Mattoon and Charleston."

The first instruction asked on behalf of the defendants and refused, was as follows:

"That if they find from the evidence that the defendant, St. Louis, Alton and Terre Haute Railroad Company, has a convenient and accessible office, supplied with and for the sale of tickets in Mattoon; and on the evening of the alleged trespass the same was open, with a competent person in attendance to sell tickets for an hour before and up to the expiration of the time fixed by public notice for the departure of the train on which plaintiff took passage; that the plaintiff got upon said train to travel from Mattoon to Charleston without procuring a ticket and refused to pay, or cause to be paid, to the conductor of said train the amount of fare or passage money required by the regular tariff of said company for passengers who fail to produce tickets, and that by reason of such failure of plaintiff to pay or cause to be paid such fare or passage money he was expelled from the cars of said company by the servants or employees of said company at a regular station on said railroad, then in that case the jury must find the defendants not guilty."

The point of difference is obvious. While the instruction for the plaintiff requires the ticket office to be kept open up to the time "of the actual departure of the train," that for the defendant limits that duty "to the expiration of the time fixed by public notice," for the departure of the train.

It is insisted by the appellee, that the law is as declared in the instruction given in his behalf, and has been so held by this Court in the case of

the *Chicago, Burlington and Quincy Railroad Company vs. Parks*, 18 Ill., 460, and reiterated in *St. Louis, Alton and Chicago Railroad Company vs. Dalley*, 19 id., 384, and that the instruction is an exact transcript of the language of this Court, in the cases cited.

In this the counsel is not mistaken. In the case first cited, this Court said: "To justify a railroad company in making a discrimination in the fare against the passenger who neglects to purchase a ticket at the company's office, the company must see to it that the fault was not that of its own agent instead of the passenger. To justify this discrimination, every reasonable and proper facility must be afforded to the passenger to procure his ticket. They must furnish a convenient and accessible place for the sale of tickets, with a competent person in attendance ready to sell them, which should be open and accessible to all passengers for a reasonable time before the departure of each train, and up to the time of its actual departure, so that it shall really be a case of neglect and not of necessity on the part of the passenger, and not the fault of the company." Further on, in the next paragraph but one, the Court call these remarks "suggestions," and give the reason why they were made, the point to which they apply not being in the case before them. The controversy there was this: Parks, an attorney-at-law, residing at Aurora, in Kane County, took the train there, without purchasing a ticket, for Batavia, the nearest point to Genoa, where the Court was held, and which Parks was going to attend. He paid the extra fare required of those who pay on the car from Aurora to Batavia. At the latter place he changed his mind, and, as it was wet, disagreeable weather, he concluded, without purchasing a ticket to proceed on to Junction, another station the road. The ticket fare from Batavia to Junction was twenty cents, which Parks offered to pay to the conductor, but he refused it, demanding under his instructions an additional five cents, which Parks refusing to pay, the conductor put him off the train. This was the case in which the "suggestions" above quoted were made. The Court, and the learned Judge, afterward so long the honored Chief Justice of the Court, who delivered the opinion, were well aware of the fact that the time of the arrival and departure of railroad trains was fixed, and made notorious by publication and notice in every conceivable mode, so that it may be safely asserted, the business and traveling public, all those whose pursuits required that mode of conveyance, and especially those living in the towns through which railroads pass, were perfectly familiar with the fact, and almost any inhabitant, if inquired of, could tell to a minute when any particular train was due at their town, and when it would leave.

In speaking, then, of the time of the actual departure of a train, up to which the ticket office must be kept open, the Court, unquestionably, meant to be understood as referring to the published fixed time which everybody knew. The presumption being that trains will arrive and depart on their schedule time, which time is notorious, no rule shall be established that should apply, without much hardship and great inconvenience, to the departure of trains not on time. We do not recognize any right in any person to

apply at a railroad ticket office after the time fixed and published for the departure of a train, and demand the same rights and privileges accorded to those who come at the proper time for their tickets. It is well known that trains are sometimes delayed for hours, and that it is unavoidable, would it not be going too far to require the companies controlling them to keep an agent at his post during all this delayed time? Tickets are not usually applied for by passengers after the time fixed for the departure of a train. The companies have a right to presume they will not be applied for after that time, and therefore their agents can close the ticket office and go about their other business, of which they have an abundance, if we are to judge from the number of trains upon our railroads. An agent at a railroad station who sells tickets is, not only "ticket agent," but he is the "station agent," and has much to do with freight and other matters requiring care and attention. It would be unreasonable to require him to neglect these matters, and confine him within reach of the small opening at which the tickets are delivered, waiting for a delayed train, and not a passenger applying for a ticket. It is sufficient for the company that a reasonable opportunity should be afforded passengers to procure tickets for the train he designs to go upon, and that reasonable opportunity is furnished by keeping a convenient office open under the charge of a competent agent, up to the advertised time fixed for the departure of the train. The facts in this case show that the ticket office was open an hour before the train left, and continued open up to the time fixed for its departure. The plaintiff, coming after that time, took his chances to get a seat in the car, and, having no ticket he was bound to pay car fare.

We are of opinion the Court should have refused the first instruction for the plaintiff, and given the first asked by defendants, the company not being obliged to keep the ticket office open beyond the hour fixed by its published rules for the departure of a train.

These being the views we entertain of the law of this case, the modification of the defendant's eighth instruction was also erroneous, as by that the office is required to be kept open up to the time of the actual departure of the train.

All that can be demanded of a railroad company is, that a reasonable opportunity shall be afforded the public to purchase tickets. If parties will not avail of it, it is their own fault, and if they get upon a train without a ticket, they must be subject to pay the car fare, or on refusal, to be ejected from the car. In Parks' case, this Court said the right to charge discriminating fares was just and reasonable, but it depends on the fact that a reasonable opportunity has been given to obtain tickets at the lowest rate of fare. This opportunity was afforded the appellee.

A minor point as to the ruling of the Court on the motion and affidavit of defendant's counsel to rule the plaintiff to give security for costs on the ground of his insolvency, has been raised.

The bill of exceptions shows this motion was made, and the affidavit is incorporated into it.

This motion was denied by the Court.

The statute provides "If in any case the Court shall be satisfied that any plaintiff is unable to pay the costs of suit, or that he is so unsettled as

to endanger the officers of the Court with respect to their legal demands, it shall be the duty of the Court, on motion of the defendant or any officer of the Court to rule the plaintiff, on or before a day named, to give security for the payment of costs in such suit." *Scates' Comp.*, 24.

The affidavit states that affiant had just learned that the plaintiff was insolvent, and at the time the motion was made the record shows the issue had been joined, and the cause had been called for trial. This court said, in *Selby vs. Hutchinson*, 4 Gilm., 319, "that this motion was addressed to the discretion of the Court, and the decision upon it could not be assigned for error." We think the motion was too late.

Another objection is made by appellant to the instruction to the jury, that they could assess damages severally against the defendants. The instruction was erroneous, but the error was cured by the entry of a *nolle prosequi* before judgment upon the verdict against Austin and Lee, and taking judgment against the company alone. 1 Tidd's, Pr., 682. We cannot see that this instruction, wrong as it was, prejudiced the appellant in any way.

The judgment of the Circuit Court is reversed, and the cause remanded, with directions to award a *venire de novo*.

Judgment reversed.

Titanic Steel.

During the past eighteen months or two years titanic steel has been rapidly gaining favor amongst those who have previously found none but the highest price steels suitable to their requirements, and as our South Wales Correspondent last week mentioned that the Titanic Steel and Iron Company are now considerably extending their works at Coleford, it may be concluded that the titanic steel is now very generally recognized as economic and valuable. The fact of the company's works having been located in Gloucestershire instead of Sheffield has, no doubt, placed them at a disadvantage as regards some portion of the home trade; but, on the other hand, they have secured freedom from Sheffield Unionism, and succeeded in gradually opening up markets in places where Sheffield prices for first class steel, such as the titanic steel undoubtedly is, would be altogether inadmissible. The quality sent out by the company, under the name of "Mushet's special steel," which requires no hardening, is perhaps, one of the finest tool steels made, but it requires to be worked exactly according to directions, in order to obtain the best results. Considering the short time the steel has been in the market many tons of it have been sold even in this country, but, judging from the reception it has received elsewhere, it is probable that the home trade will shortly be the smaller. Amongst the largest English consumers are Messrs. John Fowler & Co., of the Steam Plough Works, Leeds, and they express themselves perfectly satisfied with the metal. It has been for some time used at the works of the Cheltenham Railway Carriage Company for wheel-turning, and is found to possess considerable advantages over the "best cast steel" tools they had previously been using. At the works of Messrs. C. Mitchell & Co., at Newcastle-on-Tyne, the steel has given the greatest satisfaction—in fact, the manager writes, the quantity of work done by the tools from this steel quite surprised them. They have not experienced any difficulty in working to the printed instructions, and are using it entirely for lathe tools and drills for countersinking. That this "Mushet's special" steel will come largely into competition with "best cast" cannot be doubted, and workmen generally will be well satisfied with the change.—*London Mining Journal*, Dec. 11.

Bridges.

Concurrent action has been taken by the Board of Aldermen and Council of the City of Milwaukee, Wis., authorizing the Board of Public Works "to advertise for proposals for building a centre pier, a centre protection pier, bridge seats, and approaches, for a bridge across the Milwaukee River at State street, according to the plans of the City Engineer now in their office; also for proposals for building a wooden Howe truss swing bridge with turn table; also for proposals for iron bridges with turn tables," and the "Joint Committee on Bridges, the Board of Public Works, and the City Engineer, shall adopt such plans and bids as in their opinion is for the best interests of the city, reporting such award to the Mayor and Common Council for approval, the Council reserving the right to reject any and all bids." It is also seriously contemplated to build a bridge at the foot of Milwaukee street, across the Milwaukee River.

Rome, Watertown and Ogdensburg R. R.

In noticing the recent accident on this road caused by a broken rail, by which Mr. Taylor of this city lost his life, it is but just to state, as we are credibly informed is the fact, that during the whole term of 18 years since the road has been in operation this is the first instance in which the life of any passenger has been lost while being conveyed in the coaches of the company. For a road of 220 miles in length, having during the time stated transported many millions of passengers, this must be regarded a most excellent record.

The *London Mining Journal* of December 4, says: "The Forest Steel Works, at Coleford, belonging to the Titanic Steel and Iron Company, are being enlarged. The "Mushet's Special" steel, which was first introduced some 18 months since, has come into high favor as a tool steel, and is found to be very economic. It requires no hardening, and in fashioning it the handling somewhat differs from ordinary steels; but, by attention to very simple rules, admirable results are obtained, and the labor to the workman is certainly not greater."

The number of miles run by the Baltimore City Passenger Railway in 1869, was 1,752,000; the number of passengers carried, was 11,385,464, being an increase over the preceding year of 1,185,000; the number of passengers carried to each mile run was 6. The amount paid to the city during the year as park tax, was \$104,348 33. The number of horses used was 560, and the average number of cars run daily was 75.

Many years ago the State of South Carolina endorsed the bonds of the South Carolina Railroad Company to the amount of £2,000,000 sterling. These bonds have matured, and their payment is provided for. The guarantee being no longer required, we learn that in accordance with the wishes of the company the Legislature will repeal the old Act, and thus arrange for the surrender and canceling of the old bonds.

The first twenty miles of the South Haven Railroad, from Kalamazoo to Pine Grove, have been completed.

Montpelier, Vt., has subscribed over \$250,000 to the Montpelier and Wells River Railroad,

THE First Mortgage Bonds OF THE CHICAGO, DANVILLE & VINCENNES RAILROAD.

Total amount to be issued.....	\$2,500,000
Capital stock paid in.....	2,100,000
Estimated cost of road (140 miles)....	4,500,000
Estimated earnings per annum.....	2,639,806
Net earnings per annum.....	879,768
Interest on the loan per annum.....	175,000
Amount of bonds per mile of road....	18,000
Amount of interest per mile.....	1,260
Amount of net earnings per mile.....	6,284

The Bonds follow the completion of the Road—have the Union Trust Company of N. Y., as their Official Register and Transfer Agent—and are sold at present at 95 and accrued interest.

They bear examination and comparison, better, it is believed, than any other now before the public, in the fixed and unchangeable elements of *Safety, Security and Profit*.

They bear good interest—Seven per cent. Gold for forty years—and are secured by a *Sinking Fund*, and First Mortgage upon the road, its outfit, and net income, the Franchises, and all present and future acquired property of the Company.

They depend upon no new or half-settled territory for business to pay their interest, but upon an old, well settled, and productive country;—assuming that a railroad built through the heart of such a region offers better security for both *Interest and Principal* than a road to be built through the most highly extolled wilderness or sparsely settled territory.

This Railroad possesses special advantages, in running into and out of the City of Chicago, an important Railroad and Commercial Center; in running through a line of villages and old farming settlements in the richest portion of the State of Illinois: in running near to deposits of Iron Ore of great extent and value, and over broad fields of the best coal in the State—which mining interests are its monopoly. And besides the local and other business thus assured, there will be attracted to this road the considerable traffic already springing up "From the Lakes to the Gulf;" as with its Southern Connections it forms a Trunk Line 45 miles shorter than any other route from Chicago to Nashville.

These Bonds are therefore based upon a Realty and a Business that a few years must inevitably double—and competent judges say treble—in value.

Governments selling while the price is high pay well if put into these Bonds, and Trust or Estate Funds can be put into NOTHING BETTER.

Pamphlets, with Maps, &c., on hand for distribution.

Bonds may be had directly of us, or of our Agents.

W. BAILEY LANG & CO., Merchants,
54 Cliff Street, New York,
Agents for the sale of the Bonds.

The directors and officers of the Frederick and Pennsylvania Line Railroad for 1870, are as follows: President, John Loats; Directors, Dr. Rinedollar, Captain Eichelberger, John Sifford, Lewis Bruner, Wm. S. Bantz; Treasurer, David J. Markey; Secretary, James McSherry. This road is making steady progress, and will doubtless be completed by next fall.

The recognized funded debt of the State of Minnesota, as stated in the Message of the Governor, is \$350,000. On the 1st of January, 1867, there were only 815 miles of railroad in the State; now there are 783 miles completed. The Governor recommends that 500,000 acres of the internal improvement lands be appropriated to pay the old railroad bonds.

Plymouth County Railroad, extending from Wallaston Station on the Old Colony and Newport Railroad to South Scituate, 16 miles, will be constructed next Summer, and be in running order by September 1. The estimated cost of building and equipping the road is \$400,000.

New Law Books.

REDFIELD'S Leading American Railway Cases.

Leading Cases and Opinions upon most of the important questions involved in the Law of Railways, arranged according to subjects, with extensive Notes and References to the late Decisions. By ISAAC F. REDFIELD, LL.D. 8vo. \$7.50.

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INTEREST ON CITY STOCKS.—The interest on the Bonds and Stocks of the Corporation of the City of New York, due February 1st, 1870, will be paid on that day, by PETER B. SWEENEY, Esq., Chamberlain of the City, at his office, in the New Court House.

The transfer books will be closed TUESDAY, January 4, 1870.

RICHARD B. CONNOLLY, Comptroller.

DEPARTMENT OF FINANCE, COMPTROLLER'S OFFICE, NEW YORK, Dec. 30, 1869.

412

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, New York, January 4, 1870. A dividend of FIVE PER CENT. in cash, free of Government tax, has been declared by the Board of Directors of this Company, payable on the 1st day of February next, to the holders of full paid shares registered at the close of the seventeenth day of January instant, after which date and until the fifth day of February next, the transfer books will be closed.

THOMAS E. WALKER,
Treasurer.

413

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Supt. Portland Locomotive Works,
PORTLAND, MAINE.

Notice to Contractors.

CHESAPEAKE AND OHIO RAILROAD.

SEALED PROPOSALS will be received at the Engineer's office at Charleston, W. Va., until 12 M. March 1, 1870, for the GRADUATION, MASONRY and the SUPERSTRUCTURE OF BRIDGES on the Chesapeake and Ohio Railroad between the Falls of Kanawha and the Ohio River, including THREE MILLIONS CUBIC YARDS OF EXCAVATION, and SEVENTY THOUSAND CUBIC YARDS OF MASONRY.

Also, at the Engineer's office at Richmond, Va., until 12 M. March 10, 1870, for several heavy sections east of the Falls of Kanawha, including the unfinished work near Millboro', and that eight miles east of the White Sulphur Springs, the Great Bend tunnel, 6,400 feet; Lewis tunnel, 3,800 feet; five other tunnels from 500 to 1,700 feet long; several sections in rock cutting; and about 70,000 cubic yards of masonry.

Profiles and specifications can be found at the office of the company, 54 William street, New York, on and after February 1; at Richmond, Va., and at Charleston, W. Va., on and after January 15, 1870. The company reserves the right to reject any or all the bids offered, and to make private contracts for the work.

Information as to time, etc., will be given at the letting. For further information apply to H. D. Whitcomb, Chief Engineer, Richmond, Va., or to W. A. Kuper, Principal Assistant Engineer, Charleston, West Virginia.

C. P. HUNTINGTON,
President.

414

TO BRIDGE BUILDERS.

OFFICE OF SOUTH STREET BRIDGE COMMISSION, No. 224 South FIFTH Street, PHILADELPHIA, Jan. 17, 1870.

SEALED PROPOSALS for erecting a bridge over the River Schuylkill at South street will be received at the office of the Commission, in the Department of Surveys, No. 224 South FIFTH Street, until 12 o'clock M. of the FIRST DAY OF MARCH, 1870, for the construction of a wrought iron drawbridge, with Murphy's modification of the Pratt truss. To have cast iron piers in river, and stone abutments, with approaches of retaining walls; arches of brick, and iron I girders, as described in the specification. The entire length of structure to be 2,419 feet, the truss spans to be 185 feet each, with pivot draw, giving an opening of 77 feet on each side.

The proposal to be for an aggregate bid, to be accompanied by a bond with two approved sureties to an amount of \$50,000. Fifteen per cent. to be retained as the work proceeds until the same, inclusive of the \$50,000 noted in bond, shall amount to fifteen per cent. of the contract price, after which the current estimates will be paid in full.

Plans may be seen and specifications obtained at the office of the Commission on and after the 29th instant.

MOSES A. DROPSIE,
President of the Commission.

414

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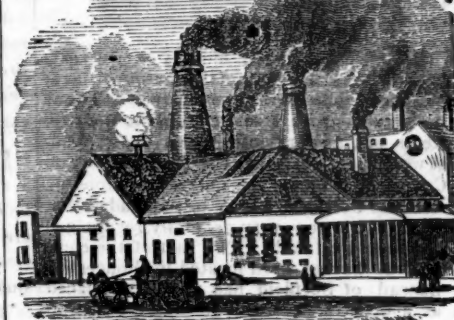
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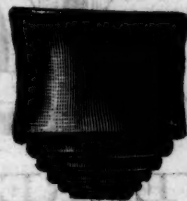
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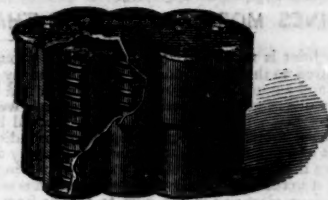
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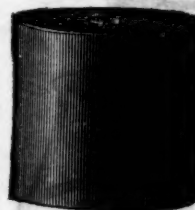
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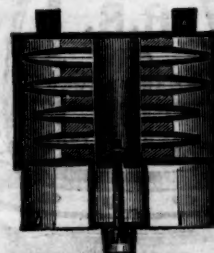
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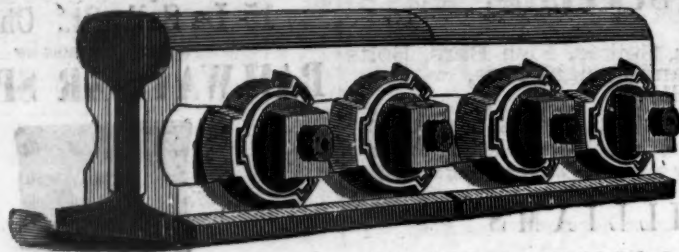
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This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

We confidently claim for the PATENT COMPENSATING FISH-JOINT:

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That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.

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